VOTE SUMMARY REPORT

REPORTING PERIOD: 01/01/2024 to 12/31/2024

LOCATION(S): ALL LOCATIONS

INSTITUTION ACCOUNT(S): ALL INSTITUTION ACCOUNTS

Voting Statistics

	Total	Percent
Votable Meetings	278	
Meetings Voted	275	98.92%
Meetings with One or More Votes Against Management	121	43.53%
Votable Ballots	1605	
Ballots Voted	1563	97.38%

Note: A meeting is votable when one or more ballots are eligible to vote at the meeting, and differences in votable meetings and ballots occurs when multiple ballots are available to vote for the same meeting.

	Management Proposals		Shareholder Proposals		All Proposals	
	Total	Percent	Total	Percent	Total	Percent
Votable Proposals	3668		53		3721	
Proposals Voted	3620	98.69%	48	90.57%	3668	98.58%
FOR Votes	3356	91.49%	43	81.13%	3399	91.35%
AGAINST Votes	258	7.03%	1	1.89%	259	6.96%
ABSTAIN Votes	6	0.16%	0	0.00%	6	0.16%
WITHHOLD Votes	1	0.03%	4	7.55%	5	0.13%
Votes WITH Management	3357	91.52%	45	84.91%	3402	91.43%
Votes AGAINST Management	264	7.20%	3	5.66%	267	7.18%

Note: Instructions of Do Not Vote are not considered voted; Frequency on Pay votes of 1, 2 or 3 Years are only reflected statistically, where applicable, but present in the underlying detail; and in cases of different votes submitted across ballots for a given meeting, votes cast are distinctly counted by type per proposal where total votes submitted may be higher than unique proposals voted.

Power Construction Corporation of China, Ltd.

Meeting Date: 01/02/2024

Country: China

Ticker: 601669

Record Date: 12/25/2023

Primary Security ID: Y7999Z103

Meeting Type: Special

Voting Policy: ISS

Votable Shares: 1,063,500 Shares Voted: 1,063,500

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Liu Yi as Non-independent Director	SH	For	For	For

Gongniu Group Co., Ltd.

Meeting Date: 01/05/2024

Country: China

Ticker: 603195

Record Date: 12/27/2023

Meeting Type: Special

Primary Security ID: Y2R0MK101

Voting Policy: ISS

Votable Shares: 76,988 Shares Voted: 76,988

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Remuneration of Directors	Mgmt	For	For	For

Gongniu Group Co., Ltd.

	54P 66.7 244.			Voting					
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction				
	Voting Policy Rationale: A vote FOR is merited beca	ause no concerns have be	een identified.						
2	Approve Remuneration of Supervisors	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.								
3	Approve Amendments to Articles of Association	Mgmt	For	Against	Against				
	Voting Policy Rationale: A vote AGAINST is warrant authority to oversee the board and company opera		ent might hinder the independent dire	ctor's					
4	Amend Rules and Procedures Regarding General Meetings of Shareholders	Mgmt	For	Against	Against				
	Voting Policy Rationale: A vote AGAINST is warrant covered under the proposed amendments.	ted given the company ha	as not specified the details and the pro	visions					
5	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	Against	Against				
	Voting Policy Rationale: A vote AGAINST is warrant covered under the proposed amendments.	ted given the company ha	as not specified the details and the pro	visions					
6	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	Mgmt	For	Against	Against				
	Voting Policy Rationale: A vote AGAINST is warrant covered under the proposed amendments.	ted given the company ha	as not specified the details and the pro	visions					
7	Amend Working System for Independent Directors	Mgmt	For	Against	Against				
	Voting Policy Rationale: A vote AGAINST is warrant covered under the proposed amendments.	ted given the company ha	as not specified the details and the pro	visions					
8	Amend Measures for the Management of the Use of Raised Funds	Mgmt	For	Against	Against				
	Voting Policy Rationale: A vote AGAINST is warrant covered under the proposed amendments.	ted given the company ha	as not specified the details and the pro	visions					
9	Approve Use of Own Funds for Entrusted Financial Management	Mgmt	For	Against	Against				
	Voting Policy Rationale: A vote AGAINST is warrand unnecessary risks.	ted because the proposed	d investment could expose the compan	y to					
10	Approve Completion of Raised Funds Investment Projects and Use of Excess Raised Funds to Replenish Working Capital	Mgmt	For	For	For				
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt							
11.1	Elect Ruan Liping as Director	SH	For	For	For				
	Voting Policy Rationale: A vote FOR all nominees is nominees.	warranted given the abs	ence of any known issues concerning	the					
11.2	Elect Ruan Xueping as Director	SH	For	For	For				
	Voting Policy Rationale: A vote FOR all nominees is nominees.	warranted given the abs	rence of any known issues concerning	the					

Gongniu Group Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
11.3	Elect Zhou Wenchuan as Director	SH	For	For	For					
	Voting Policy Rationale: A vote FOR all non nominees.	minees is warranted given th	ne absence of any known issu	ues concerning the						
11.4	Elect Liu Shengsong as Director	SH	For	For	For					
	Voting Policy Rationale: A vote FOR all nonnominees.	minees is warranted given th	ne absence of any known issu	ues concerning the						
11.5	Elect Zhou Zhenghua as Director	SH	For	For	For					
	Voting Policy Rationale: A vote FOR all nonnominees.	minees is warranted given th	ne absence of any known issu	ues concerning the						
11.6	Elect Xie Weiwei as Director	SH	For	For	For					
	Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.									
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt								
12.1	Elect Chen Zhen as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.									
12.2	Elect Li Gang as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.									
12.3	Elect Li Jianbin as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.									
	ELECT SUPERVISORS VIA CUMULATIVE VOTING	Mgmt								
13.1	Elect Yu Yingqi as Supervisor	SH	For	For	For					
	Voting Policy Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.									
13.2	Elect Wei Lingpeng as Supervisor	SH	For	For	For					
	Voting Policy Rationale: A vote FOR both in nominees.	nominees is warranted given	the absence of any known is	ssues concerning the						

WuXi AppTec Co., Ltd.

Meeting Date: 01/05/2024Country: ChinaTicker: 2359

Record Date: 12/29/2023 **Meeting Type:** Extraordinary

Shareholders

Primary Security ID: Y971B1118

WuXi AppTec Co., Ltd.

Voting Policy: ISS

Votable Shares: 61,900 Shares Voted: 61,900

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF A SHARES	Mgmt			
1	Approve Direct Repurchase of H Shares in Relation to the 2023 H Share Award and Trust Scheme from the Scheme Trustee, Cancellation of Such H Shares and Related Transactions	Mgmt	For	For	For

WuXi AppTec Co., Ltd.

Meeting Date: 01/05/2024 **Record Date:** 12/29/2023

Country: China **Meeting Type:** Special Ticker: 2359

Record Date. 12/29/2023

Primary Security ID: Y971B1118

Voting Policy: ISS

Votable Shares: 61,900 Shares Voted: 61,900

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF A SHARES	Mgmt			
1	Approve Direct Repurchase of H Shares in Relation to the 2023 H Share Award and Trust Scheme from the Scheme Trustee, Cancellation of Such H Shares and Related Transactions	Mgmt	For	For	For

Bank of Nanjing Co., Ltd.

Meeting Date: 01/08/2024 Record Date: 12/28/2023 **Country:** China **Meeting Type:** Special Ticker: 601009

Primary Security ID: Y0698E109

Voting Policy: ISS

Votable Shares: 504,300 Shares Voted: 504,300

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1	Approve Election of Board of Directors	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.								
2	Approve Election of Board of Supervisors	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the								

Bank of Nanjing Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
3	Amend Working System for Independent Directors	Mgmt	For	Against	Against					
	Voting Policy Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.									
4	Amend System for External Supervisors	Mgmt	For	Against	Against					
	Voting Policy Rationale: A vote AGAINST is covered under the proposed amendments.		any has not specified the detail	ls and the provisions						
5	Amend System for Allowance of Independent Directors	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR is mer	ited because no concerns ha	ave been identified.							
6	Amend System for Allowance of External Supervisors	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR is mer	ited because no concerns ha	ave been identified.							
7	Approve Issuance of Capital Bonds	Mgmt	For	For	For					
8	Approve Issuance of Financial Bonds	Mgmt	For	For	For					
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt								
	ELECT EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING	Mgmt								
9.1	Elect Xie Ning as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR all non nominees.	minees is warranted given th	ne absence of any known issue.	s concerning the						
9.2	Elect Zhu Gang as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.									
	ELECT SHAREHOLDER DIRECTORS VIA CUMULATIVE VOTING	Mgmt								
9.3	Elect Yang Bohao as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR all nor nominees.	minees is warranted given th	ne absence of any known issue.	s concerning the						
9.4	Elect Chen Zheng as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR all non nominees.	minees is warranted given th	ne absence of any known issue.	s concerning the						
9.5	Elect Sun Wei as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR all non nominees.	minees is warranted given th	ne absence of any known issue.	s concerning the						
9.6	Elect Xu Yimin as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR all non nominees.	minees is warranted given th	ne absence of any known issue.	s concerning the						
9.7	Elect Liao Dingjin as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR all non nominees.	minees is warranted given th	ne absence of any known issue.	s concerning the						

Bank of Nanjing Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt			
10.1	Elect Qiang Ying as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all non nominees.	ninees is warranted given the	absence of any known issue	es concerning the	
10.2	Elect Yu Ruiyu as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all non nominees.	ninees is warranted given the	absence of any known issue	es concerning the	
10.3	Elect Yu Honghai as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all non nominees.	ninees is warranted given the	absence of any known issue	es concerning the	
10.4	Elect Wu Hong as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all non nominees.	ninees is warranted given the	absence of any known issue	es concerning the	
	ELECT SUPERVISORS VIA CUMULATIVE VOTING	Mgmt			
	ELECT SHAREHOLDER SUPERVISORS VIA CUMULATIVE VOTING	Mgmt			
11.1	Elect Wang Guobin as Supervisor	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all non nominees.	ninees is warranted given the	absence of any known issue	es concerning the	
11.2	Elect Huang Tao as Supervisor	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all non nominees.	ninees is warranted given the	absence of any known issue	es concerning the	
11.3	Elect Zhang Lyulin as Supervisor	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all non nominees.	ninees is warranted given the	absence of any known issue	es concerning the	
	ELECT EXTERNAL SUPERVISORS VIA CUMULATIVE VOTING	Mgmt			
11.4	Elect Ma Miao as Supervisor	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all non nominees.	ninees is warranted given the	absence of any known issue	es concerning the	
11.5	Elect Xu Yueping as Supervisor	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all non nominees.	ninees is warranted given the	absence of any known issue	es concerning the	
11.6	Elect Wang Jiahua as Supervisor	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all non nominees.	ninees is warranted given the	absence of any known issue	es concerning the	

CNGR Advanced Material Co., Ltd.

Meeting Date: 01/09/2024 Record Date: 01/04/2024 Country: China
Meeting Type: Special

Ticker: 300919

Primary Security ID: Y1R6PC105

Voting Policy: ISS

Vation

Votable Shares: 34,200 Shares Voted: 34,200

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Amend Articles of Association	Mgmt	For	For	For	
2	Amend Working System for Independent Directors	Mgmt	For	Against	Against	
	Voting Policy Rationale: A vote AGAINST is w covered under the proposed amendments.	arranted given the compa	any has not specified the de	etails and the provisions		
3	Amend Rules and Procedures Regarding General Meetings of Shareholders	Mgmt	For	Against	Against	
	Voting Policy Rationale: A vote AGAINST is w covered under the proposed amendments.	arranted given the compa	any has not specified the de	etails and the provisions		
4	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	Against	Against	
	Voting Policy Rationale: A vote AGAINST is w covered under the proposed amendments.	arranted given the compa	any has not specified the de	etails and the provisions		,
5	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	Mgmt	For	Against	Against	
	Voting Policy Rationale: A vote AGAINST is w covered under the proposed amendments.	arranted given the compa	any has not specified the de	etails and the provisions		,
6	Elect Jiang Liangxing as Independent Director	Mgmt	For	For	For	

Bank of Ningbo Co., Ltd.

Meeting Date: 01/10/2024 **Record Date:** 01/05/2024

Country: China
Meeting Type: Special

Ticker: 002142

Primary Security ID: Y0698G104

Voting Policy: ISS

Votable Shares: 285,600 Shares Voted: 285,600

Proposal Number	Proposal Text	Proponent	Mgmt Rec	•	ote struction
1	Approve Related Party Transactions	Mgmt	For	For Fo	or
2	Approve Issuance of Financial Bonds	Mgmt	For	For Fo	or
3	Approve Issuance of Capital Bonds	Mgmt	For	For Fo	or

37 Interactive Entertainment Network Technology Group Co. Ltd.

Meeting Date: 01/12/2024 Record Date: 01/04/2024 Country: China
Meeting Type: Special

Ticker: 002555

Primary Security ID: Y9717X105

Voting Policy: ISS

Votable Shares: 152,400 Shares Voted: 152,400

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
	APPROVE SHARE REPURCHASE PLAN	Mgmt					
1.1	Approve Purpose of Share Repurchase	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR is warranted be	ecause no concerns have l	been identified.				
1.2	Approve Method and Price Range of the Share Repurchase	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR is warranted be	ecause no concerns have l	been identified.				
1.3	Approve the Type, Usage, Total Capital, Quantity, Proportion of the Company's Total Share Capital of the Repurchased Shares	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR is warranted be	ecause no concerns have l	been identified.				
1.4	Approve Capital Source Used for the Share Repurchase	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.						
1.5	Approve Implementation Period	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.						
1.6	Approve Authorization of Board to Handle All Related Matters	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR is warranted be	ecause no concerns have l	been identified.				

AVIC Jonhon Optronic Technology Co., Ltd.

Meeting Date: 01/12/2024 Record Date: 01/08/2024 Country: China
Meeting Type: Special

Ticker: 002179

Primary Security ID: Y14228103

Voting Policy: ISS

Votable Shares: 129,540 Shares Voted: 129,540

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Repurchase and Cancellation of Performance Shares	Mgmt	For	For	For
2	Amend Articles of Association	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST is warranted because the proposed articles amendments are not considered to have adequately provided for accountability and transparency to shareholders.

AVIC Jonhon Optronic Technology Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
3	Amend Rules and Procedures Regarding General Meetings of Shareholders	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR is me	rited because no concerns ha	ve been identified.					
4	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR is me	rited because no concerns ha	ve been identified.					
5	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR is me	rited because no concerns ha	ve been identified.					
6	Amend Working System for Independent Directors	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.							
7	Amend Related Transaction System	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.							
8	Amend Management System for External Guarantees	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR is me	rited because no concerns ha	ve been identified.					
9	Approve Related Party Transaction	Mgmt	For	Against	Against			
	Voting Policy Rationale: A vote AGAINST agreement with the group finance compared		' '	include a financial servic	е			

Bank of Jiangsu Co., Ltd.

Meeting Date: 01/12/2024 Country: China Ticker: 600919

Record Date: 01/05/2024 **Meeting Type:** Special

Primary Security ID: Y0698M101

Voting Policy: ISS

Votable Shares: 692,932 Shares Voted: 692,932

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Amend Articles of Association	Mgmt	For	For	For	
2	Approve Issuance of Financial Bonds	Mgmt	For	For	For	
3	Approve Issuance of Uncapped Capital Bonds	Mgmt	For	For	For	

Sany Heavy Industry Co., Ltd.

Meeting Date: 01/12/2024 Country: China Ticker: 600031

Record Date: 01/04/2024 **Meeting Type:** Special

Primary Security ID: Y75268105

Sany Heavy Industry Co., Ltd.

Voting Policy: ISS

Votable Shares: 146,800 Shares Voted: 146,800

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Amend Working System for Independent Directors	Mgmt	For	Against	Against	
	Voting Policy Rationale: A vote AGAINST is war covered under the proposed amendments.	rranted given the compa	ny has not specified the de	etails and the provisions		
2	Approve Mortgage and Financial Leasing Business Quota	Mgmt	For	For	For	
3	Approve Deposit, Loan and Financial Management Business	Mgmt	For	For	For	
4	Approve Increase of Related Party Transaction	Mgmt	For	For	For	
5	Approve Provision of Guarantee	Mgmt	For	Against	Against	
	Voting Policy Rationale: A vote AGAINST is war is disproportionate to the level of ownership in meeting circular.					
6	Approve External Guarantee	Mgmt	For	For	For	

Tianqi Lithium Corporation

Meeting Date: 01/12/2024 Record Date: 01/09/2024 Country: China

Meeting Type: Extraordinary

Shareholders

Primary Security ID: Y8817Q101

Ticker: 9696

Voting Policy: ISS

Votable Shares: 152,700 Shares Voted: 152,700

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction
	EGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Amend Articles of Association	Mgmt	For	For For
	Voting Policy Rationale: A vote FOR Items in the relevant laws and regulations and to proposed amendments to the Independent details and the provisions covered under the second covered of the provisions of the pr	hat overall, the amendments t Director Rules in Item 4 is	would enhance shareholde	rs' rights. A vote AGAINST the
2	Amend Rules of Procedures for the Shareholders' General Meeting	Mgmt	For	For For
	Votina Policy Rationale: A vote FOR Items	1. 2. and 3 is warranted as a	the amendments are mainly	y proposed to reflect changes

Voting Policy Rationale: A vote FOR Items 1, 2, and 3 is warranted as the amendments are mainly proposed to reflect changes in the relevant laws and regulations and that overall, the amendments would enhance shareholders' rights. A vote AGAINST the proposed amendments to the Independent Director Rules in Item 4 is warranted given the company has not specified the details and the provisions covered under the proposed amendments.

Tianqi Lithium Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Amend Rules of Procedures for the Board of Directors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR Items 1, 2, and in the relevant laws and regulations and that overall proposed amendments to the Independent Director details and the provisions covered under the propos	l, the amendments would Rules in Item 4 is warrant	enhance shareholders' rights. A vote	4 <i>GAINST t</i>	
4	Amend Working Rules for Independent Directors	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote FOR Items 1, 2, and in the relevant laws and regulations and that overall proposed amendments to the Independent Director details and the provisions covered under the propos	l, the amendments would Rules in Item 4 is warrant	enhance shareholders' rights. A vote	4 <i>GAINST t</i>	

Trina Solar Co., Ltd.

Meeting Date: 01/12/2024

Country: China

Ticker: 688599

Record Date: 01/05/2024

Meeting Type: Special

Primary Security ID: Y897BJ108

Voting Policy: ISS

Votable Shares: 63,000 Shares Voted: 63,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1	Approve Credit Line Application and Provision of Guarantee	Mgmt	For	Against	Against			
	Voting Policy Rationale: A vote AGAINST is warrante subsidiaries is disproportionate to the level of owner justifications in the meeting circular. * the proposed burden, which is deemed not in the best interests of	rship in the said subsidiari I borrowing is considered	es. The company has failed to provide	any	ial			
2	Approve Capital Injection Share Expansion and Related Party Transaction	Mgmt	For	For	For			
3	Approve Amendments to Articles of Association and Some Management Systems	Mgmt	For	Against	Against			
	Voting Policy Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.							
4	Approve Formulation and Implementation of System for Selection and Recruitment of Accounting Firm	Mgmt	For	For	For			
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt						
5.1	Elect Gao Jifan as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR all nominees is nominees.	warranted given the abse	nce of any known issues concerning to	he				
5.2	Elect Gao Jiqing as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR all nominees is nominees.	warranted given the abse	nce of any known issues concerning to	he				

Trina Solar Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
5.3	Elect Zhang Kailiang as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR all nonnominees.	minees is warranted given th	e absence of any known is	sues concerning the		
5.4	Elect Chen Aiguo as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR all non nominees.	minees is warranted given th	e absence of any known is	sues concerning the		-
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt				
6.1	Elect Huang Hongbin as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR all non nominees.	minees is warranted given th	e absence of any known is	sues concerning the		
6.2	Elect Zhao Chunguang as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR all non nominees.	minees is warranted given th	e absence of any known is	sues concerning the		
6.3	Elect Jiang Hongzhen as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR all nonnominees.	minees is warranted given th	e absence of any known is	sues concerning the		
	ELECT SUPERVISORS VIA CUMULATIVE VOTING	Mgmt				
7.1	Elect Zhang Yinhua as Supervisor	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR both in nominees.	nominees is warranted given	the absence of any known	issues concerning the		-
7.2	Elect Cui Yixiang as Supervisor	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR both in nominees.	nominees is warranted given	the absence of any known	issues concerning the		-

Mondi Plc

Meeting Date: 01/15/2024 **Record Date:** 01/11/2024

Country: United Kingdom **Meeting Type:** Special

Ticker: MNDI

Primary Security ID: G6258S107

Voting Policy: ISS

Votable Shares: 155,212 Shares Voted: 155,212

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Special Dividend	Mgmt	For	For	For
2	Approve Share Consolidation	Mgmt	For	For	For
3	Authorise Issue of Equity	Mgmt	For	For	For

Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.

Mondi Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these resolution recommended limits.	ns is warranted because t	he proposed amounts and durations an	re within	
5	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For

China Yangtze Power Co., Ltd.

Meeting Date: 01/16/2024 Record Date: 01/05/2024

Country: China Meeting Type: Special Ticker: 600900

Primary Security ID: Y1516Q142

Voting Policy: ISS

Shares Voted: 454,800

Votable Shares: 454,800

Voting Proposal Mgmt Policy Proposal Text Instruction Number Proponent Rec Rec 1 Approve Investment in Mgmt For For For Construction of Chongqing Fengjie Rapeseed Dam Pumped Storage Power Station Project Amend Articles of Association Mgmt For Against Against and Rules and Procedures for Meetings Voting Policy Rationale: A vote AGAINST is warranted because the proposed articles amendments are not considered to have adequately provided for accountability and transparency to shareholders. ELECT SUPERVISOR VIA Mgmt CUMULATIVE VOTING 3.1 Elect Tan Ke as Supervisor SH For For For

Fuyao Glass Industry Group Co., Ltd.

Meeting Date: 01/16/2024

Country: China

Ticker: 3606

Record Date: 01/08/2024

warranted.

Meeting Type: Extraordinary

Shareholders

Primary Security ID: Y2680G100

Voting Policy: ISS

Votable Shares: 141,300 Shares Voted: 141,300

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF A SHARES	Mgmt			
1	Approve Remuneration of Directors	Mgmt	For	For	For
	Voting Policy Rationale: Director and sup absence of known concerns over directo	-	- '	,	

Fuyao Glass Industry Group Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
2	Approve Remuneration of Supervisors	Mgmt	For	For	For			
	Voting Policy Rationale: Director and sup absence of known concerns over director warranted.	_		•	9			
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt						
3.01	Elect Cho Tak Wong as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR all n	ominees is warranted.						
3.02	Elect Tso Fai as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR all n	ominees is warranted.						
3.03	Elect Ye Shu as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR all n	ominees is warranted.						
3.04	Elect Chen Xiangming as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR all n	ominees is warranted.						
3.05	Elect Zhu Dezhen as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR all nominees is warranted.							
3.06	Elect Wu Shinong as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR all nominees is warranted.							
	ELECT INDEPENDENT NON-EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING	Mgmt						
4.01	Elect Liu Jing as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR all n	ominees is warranted.						
4.02	Elect Xue Zuyun as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR all n	ominees is warranted.						
4.03	Elect Dat Dzeng Hao Daniel as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR all nominees is warranted.							
	ELECT SUPERVISORS VIA CUMULATIVE VOTING	Mgmt						
5.01	Elect Ma Weihua as Supervisor	SH	For	For	For			
	Voting Policy Rationale: In the absence of any known issues relating to the nominees, a vote FOR their reelection is warranted.							
5.02	Elect Chen Mingsen as	SH	For	For	For			

Sichuan Road & Bridge Co., Ltd.

Meeting Date: 01/17/2024 Record Date: 01/12/2024 Country: China
Meeting Type: Special

Ticker: 600039

Primary Security ID: Y7932N100

Voting Policy: ISS

Votable Shares: 1,266,300 Shares Voted: 1,266,300

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1	Approve Credit Line and Provision of Guarantee	Mgmt	For	Against	Against		
	Voting Policy Rationale: A vote AGAINST is warranted because: * the proposed borrowing is considered excessive and may add to the company's financial burden, which is deemed not in the best interests of shareholders; and * the level of guarantee to be provided to some of the guaranteed entities is disproportionate to the level of ownership in the said entities. The company has failed to provide any justifications in the meeting circular.						
2	Approve Related Party Transaction	Mgmt	For	For	For		

China Merchants Securities Co., Ltd.

Meeting Date: 01/18/2024

Country: China

Ticker: 6099

Record Date: 01/11/2024

Meeting Type: Extraordinary Shareholders

Primary Security ID: Y14904117

Voting Policy: ISS

Votable Shares: 595,045 Shares Voted: 595,045

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt			
1	Amend Articles of Association	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST Items 1 and the Articles in Item 1 are not considered to adequate proposed amendment to remove the class requirement the safeguards available to shareholders and would proposals put to shareholder vote. A vote FOR the pain Items 3, 4, and 5, respectively is warranted given the company and are made pursuant to the relevant	ely provide for accountab. ent to the Articles in Item limit the ability of minorit proposed amendments to on that the changes are ma	lity and transparency to shareholders, 1 and to the GM Rules in Item 2 wou y shareholders to decide the outcome the Board Rules, Supervisor Rules, an inly intended to reflect the actual circu	: and * the old reduce of d INED Ru	e les
2	Amend Rules of Procedure for General Meetings	Mgmt	For	Against	Against
Voting Policy Rationale: A vote AGAINST Items 1 and 2 is warranted in view of the following: * the proposed amendments to					

Voting Policy Rationale: A vote AGAINST Items 1 and 2 is warranted in view of the following: * the proposed amendments to the Articles in Item 1 are not considered to adequately provide for accountability and transparency to shareholders; and * the proposed amendment to remove the class requirement to the Articles in Item 1 and to the GM Rules in Item 2 would reduce the safeguards available to shareholders and would limit the ability of minority shareholders to decide the outcome of proposals put to shareholder vote. A vote FOR the proposed amendments to the Board Rules, Supervisor Rules, and INED Rules in Items 3, 4, and 5, respectively is warranted given that the changes are mainly intended to reflect the actual circumstances of the company and are made pursuant to the relevant regulatory rules governing the company.

China Merchants Securities Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
3	Amend Rules of Procedure for Board Meetings	Mgmt	For	For	For			
	Voting Policy Rationale: A vote AGAINST Items 1 at the Articles in Item 1 are not considered to adequate proposed amendment to remove the class requires the safeguards available to shareholders and would proposals put to shareholder vote. A vote FOR the in Items 3, 4, and 5, respectively is warranted give the company and are made pursuant to the relevant	ately provide for accounta ment to the Articles in Ite Id limit the ability of minon proposed amendments to en that the changes are n	ability and transparency to shareholders on 1 and to the GM Rules in Item 2 wo writy shareholders to decide the outcome o the Board Rules, Supervisor Rules, a mainly intended to reflect the actual circ	s; and * the uld reduce e of nd INED Ru	e ules			
4	Amend Rules of Procedure for the Supervisory Committee	Mgmt	For	For	For			
	Voting Policy Rationale: A vote AGAINST Items 1 at the Articles in Item 1 are not considered to adeque proposed amendment to remove the class requires the safeguards available to shareholders and would proposals put to shareholder vote. A vote FOR the in Items 3, 4, and 5, respectively is warranted give the company and are made pursuant to the relevant	ately provide for accounta ment to the Articles in Ite Id limit the ability of minon proposed amendments to en that the changes are n	nbility and transparency to shareholders on 1 and to the GM Rules in Item 2 woo crity shareholders to decide the outcome o the Board Rules, Supervisor Rules, an mainly intended to reflect the actual circ	s; and * the uld reduce e of nd INED Ru	e ules			
5	Amend Rules for Independent Directors	Mgmt	For	For	For			
	Voting Policy Rationale: A vote AGAINST Items 1 at the Articles in Item 1 are not considered to adeque proposed amendment to remove the class requires the safeguards available to shareholders and would proposals put to shareholder vote. A vote FOR the in Items 3, 4, and 5, respectively is warranted give the company and are made pursuant to the relevant	ately provide for accounta ment to the Articles in Ite Id limit the ability of minon proposed amendments to en that the changes are n ant regulatory rules goven	ability and transparency to shareholders on 1 and to the GM Rules in Item 2 wo writy shareholders to decide the outcome o the Board Rules, Supervisor Rules, an mainly intended to reflect the actual circ	s; and * the uld reduce e of nd INED Ru	e ules			
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt						
6.01	Elect Huo Da as Director	SH	For	For	For			
	Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.							
6.02	Elect Zhang Jian as Director	SH	For	For	For			
	Voting Policy Rationale: A vote FOR all nominees is nominees.	is warranted given the abs	sence of any known issues concerning t	the				
6.03	Elect Deng Weidong as Director	SH	For	For	For			
	Voting Policy Rationale: A vote FOR all nominees is nominees.	is warranted given the abs	sence of any known issues concerning t	the				
6.04	Elect Liu Weiwu as Director	SH	For	For	For			
	Voting Policy Rationale: A vote FOR all nominees is nominees.	is warranted given the abs	sence of any known issues concerning t	the				
6.05	Elect Wu Zongmin as Director	SH	For	For	For			
	Voting Policy Rationale: A vote FOR all nominees is nominees.	is warranted given the abs	sence of any known issues concerning t	the				
6.06	Elect Li Xiaofei as Director	SH	For	For	For			
	Voting Policy Rationale: A vote FOR all nominees is nominees.	is warranted given the abs	sence of any known issues concerning t	the				

China Merchants Securities Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
6.07	Elect Ma Boyin as Director	SH	For	For	For			
	Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.							
6.08	Elect Huang Jian as Director	SH	For	For	For			
	Voting Policy Rationale: A vote FOR all nominees is nominees.	s warranted given the abso	ence of any known issues concerning	the				
6.09	Elect Zhang Mingwen as Director	SH	For	For	For			
	Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.							
6.10	Elect Ding Lusha as Director	SH	For	For	For			
	Voting Policy Rationale: A vote FOR all nominees is nominees.	s warranted given the abso	ence of any known issues concerning	the				
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt						
7.01	Elect Yip, Ying Chi Benjamin as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR all nominees is nominees.	s warranted given the abso	ence of any known issues concerning	the				
7.02	Elect Zhang Ruijun as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR all nominees is nominees.	s warranted given the abso	ence of any known issues concerning	the				
7.03	Elect Cao Xiao as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR all nominees is nominees.	s warranted given the abso	ence of any known issues concerning	the				
7.04	Elect Feng Jinhua as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.							
	ELECT SUPERVISORS VIA CUMULATIVE VOTING	Mgmt						
8.01	Elect Zhu Eric Liwei as Supervisor	SH	For	For	For			
	Voting Policy Rationale: In the absence of any know	wn issues relating to the r	nominees, a vote FOR their election is	warranted.				
8.02	Elect Wang Zhangwei as Supervisor	SH	For	For	For			
	Voting Policy Rationale: In the absence of any know	wn issues relating to the r	nominees, a vote FOR their election is	warranted.				
8.03	Elect Ma Yunchun as Supervisor	SH	For	For	For			
	Voting Policy Rationale: In the absence of any know	wn issues relating to the r	nominees, a vote FOR their election is	warranted.				
8.04	Elect Peng Luqiang as Supervisor	SH	For	For	For			
	Voting Policy Rationale: In the absence of any know	wn issues relating to the r	nominees, a vote FOR their election is	warranted.				
8.05	Elect Zou Qun as Supervisor	SH	For	For	For			
	Voting Policy Rationale: In the absence of any know	wn issues relating to the r	nominees, a vote FOR their election is	warranted.				

China Merchants Securities Co., Ltd.

Meeting Date: 01/18/2024 Record Date: 01/11/2024 **Country:** China **Meeting Type:** Special

Ticker: 6099

Primary Security ID: Y14904117

Voting Policy: ISS

Votable Shares: 595,045 Shares Voted: 595,045

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF H SHARES	Mgmt			
1	Amend Articles of Association	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST Items the Articles in Item 1 are not considered to adeq proposed amendment to remove the class required the safeguards available to shareholders and wo proposals put to shareholder vote. A vote FOR the and 4, respectively is warranted given that the class and are made pursuant to the relevant regulator	nuately provide for accor rement to the Articles in uld limit the ability of in the proposed amendme thanges are mainly inte	puntability and transparency in Item 1 and to the GM Rul minority shareholders to dec ints to the Board Rules and a mended to reflect the actual cu	v to shareholders; and * the les in Item 2 would reduce cide the outcome of Supervisor Rules in Items 2	e 3
2	Amend Rules of Procedure for General Meetings	Mgmt	For	Against	Against
3	the Articles in Item 1 are not considered to adeq proposed amendment to remove the class requir the safeguards available to shareholders and wo proposals put to shareholder vote. A vote FOR the and 4, respectively is warranted given that the class and are made pursuant to the relevant regulator Amend Rules of Procedure for	rement to the Articles I wild limit the ability of I he proposed amendme hanges are mainly inte	in Item 1 and to the GM Rul minority shareholders to dec nts to the Board Rules and ended to reflect the actual c	les in Item 2 would reduce cide the outcome of Supervisor Rules in Items :	3
	Board Meetings				
	Voting Policy Rationale: A vote AGAINST Items is the Articles in Item 1 are not considered to adeq proposed amendment to remove the class requil the safeguards available to shareholders and wo proposals put to shareholder vote. A vote FOR the and 4, respectively is warranted given that the class and are made pursuant to the relevant regulator	nuately provide for accor rement to the Articles in uld limit the ability of in the proposed amendme thanges are mainly inte	puntability and transparency in Item 1 and to the GM Rul minority shareholders to dec ints to the Board Rules and anded to reflect the actual ci	v to shareholders; and * th les in Item 2 would reduce cide the outcome of Supervisor Rules in Items :	e 3
4	Amend Rules of Procedure for the Supervisory Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote AGAINST Items the Articles in Item 1 are not considered to adeq proposed amendment to remove the class required the safeguards available to shareholders and wo proposals put to shareholder vote. A vote FOR the and 4, respectively is warranted given that the cand are made pursuant to the relevant regulator	nuately provide for accor rement to the Articles in uld limit the ability of in the proposed amendme thanges are mainly inte	ountability and transparency in Item 1 and to the GM Rul minority shareholders to dec ints to the Board Rules and anded to reflect the actual ci	v to shareholders; and * th les in Item 2 would reduce cide the outcome of Supervisor Rules in Items 2	e 3

Fortress Real Estate Investments Ltd.

Meeting Date: 01/19/2024

Record Date: 01/12/2024

Primary Security ID: S30253108

Country: South Africa **Meeting Type:** Special Ticker: FFB

Fortress Real Estate Investments Ltd.

Voting Policy: ISS

Votable Shares: 6,420,035 Shares Voted: 6,420,035

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Combined General Meeting	Mgmt			
	Special Resolutions	Mgmt			
1	Authorise Repurchase of FFB Shares Pursuant to the Scheme	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is w	warranted as no significan	t concerns have been identified.		
2	Approve Conversion of Issued FFA Shares to FFB Shares	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is w	warranted as no significan	t concerns have been identified.		
3	Amend Memorandum of Incorporation	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is w	warranted as no significan	t concerns have been identified.		
4	Approve Reversal of Amendment to the MOI	Mgmt	For	For	For
	Ordinary Resolution	Mgmt			
1	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For

Fortress Real Estate Investments Ltd.

Meeting Date: 01/19/2024 Record Date: 01/12/2024 Country: South Africa

Meeting Type: Special

Primary Security ID: S30253108

Ticker: FFB

Voting Policy: ISS

Votable Shares: 5,394,966 Shares Voted: 5,394,966

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	FFA Shareholders' General Meeting	Mgmt				
1	Approve Conversion of FFA Shares to FFB Shares	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR thes	se items is warranted as no sign	ificant concerns have been	identified.		
2	Amend Memorandum of Incorporation	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR thes	se items is warranted as no sign	ificant concerns have been	identified.		
3	Approve Reversal of Amendment to the MOI	Mgmt	For	For	For	

Fortress Real Estate Investments Ltd.

Meeting Date: 01/19/2024 Record Date: 01/12/2024 Primary Security ID: S30253108 Country: South Africa
Meeting Type: Special

Ticker: FFB

Voting Policy: ISS

Votable Shares: 1,025,069 **Shares Voted:** 1,025,069

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	FFB Shareholders' General Meeting	Mgmt			
1	Approve Scheme of Arrangement in Terms of Section 114(1)(c) of the Companies Act	Mgmt	For	For	For
2	Approve Revocation of Special Resolution Number 1 if the Scheme is Not Implemented	Mgmt	For	For	For

Guangzhou Shiyuan Electronic Technology Co. Ltd.

Meeting Date: 01/19/2024

Country: China

Ticker: 002841

Record Date: 01/11/2024

Votable Shares: 33,600

Meeting Type: Special

Primary Security ID: Y29355107

Voting Policy: ISS

Shares Voted: 33,600

votable bliares: 5	5,000				Shares Totean 55,000	
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt				
1.1	Elect Wang Yang as Director	Mgmt	For	For	For	
	Voting Policy Rationale: VOTE RECOMMEN issues concerning the nominees.	NDATION A vote FOR all nom	inees is warranted given the	e absence of any known		
1.2	Elect Zhou Kaiqi as Director	Mgmt	For	For	For	
	Voting Policy Rationale: VOTE RECOMMEN issues concerning the nominees.	NDATION A vote FOR all nom	inees is warranted given the	e absence of any known		
1.3	Elect Wang Yiran as Director	Mgmt	For	For	For	
	Voting Policy Rationale: VOTE RECOMMEN issues concerning the nominees.	NDATION A vote FOR all nom	inees is warranted given the	e absence of any known		
1.4	Elect Huang Zhengcong as Director	Mgmt	For	For	For	
	Voting Policy Rationale: VOTE RECOMMEN issues concerning the nominees.	NDATION A vote FOR all nom	inees is warranted given the	e absence of any known		
1.5	Elect Yu Wei as Director	Mgmt	For	For	For	
	Voting Policy Rationale: VOTE RECOMMEN issues concerning the nominees.	NDATION A vote FOR all nom	inees is warranted given the	e absence of any known		
1.6	Elect Yang Ming as Director	Mgmt	For	For	For	
	Voting Policy Rationale: VOTE RECOMMEN issues concerning the nominees.	NDATION A vote FOR all nom	inees is warranted given the	e absence of any known		
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt				

Guangzhou Shiyuan Electronic Technology Co. Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
2.1	Elect Liu Yunguo as Director	Mgmt	For	For	For			
	Voting Policy Rationale: VOTE RECOMMENDATION A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.							
2.2	Elect Zhu Yikun as Director	SH	For	For	For			
	Voting Policy Rationale: VOTE RECOMMENT issues concerning the nominees.	DATION A vote FOR all nomi	nees is warranted given the a	absence of any known				
2.3	Elect Huang Jiwu as Director	Mgmt	For	For	For			
	Voting Policy Rationale: VOTE RECOMMENT issues concerning the nominees.	DATION A vote FOR all nomi	nees is warranted given the a	absence of any known				
	ELECT SUPERVISORS VIA CUMULATIVE VOTING	Mgmt						
3.1	Elect Chen Hui as Supervisor	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR both nonminees.	ominees is warranted given t	the absence of any known iss	sues concerning the				
3.2	Elect Lin Weichou as Supervisor	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR both nonninees.	ominees is warranted given t	the absence of any known iss	sues concerning the				
4	Approve Remuneration of Directors	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR is meri	ted because no concerns ha	ve been identified.					
5	Approve Remuneration of Supervisors	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR is meri	ted because no concerns ha	ve been identified.					
6	Approve Amendments to Articles of Association	Mgmt	For	For	For			
7	Amend Rules and Procedures Regarding General Meetings of Shareholders	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.							
8	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.							
9	Amend Working System for Independent Directors	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.							
10	Amend Management System for External Investment	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.							
11	Amend Related-Party Transaction Management System	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.							

Guangzhou Shiyuan Electronic Technology Co. Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
12	Amend Subsidiary Management Method	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.					

Sasol Ltd.

Meeting Date: 01/19/2024 **Record Date:** 01/12/2024

Country: South Africa
Meeting Type: Annual

Ticker: SOL

Primary Security ID: 803866102

Voting Policy: ISS

Votable Shares: 237,880 Shares Voted: 237,880

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1	Approve Remuneration Policy	Mgmt	For	For	For		
2	Approve Implementation Report of the Remuneration Policy	Mgmt	For	For	For		
3	Approve Climate Change Report	Mgmt	For	For	For		
4.1	Re-elect Manuel Cuambe as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified i	in relation to the election or			
4.2	Re-elect Muriel Dube as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified i	in relation to the election or			
4.3	Re-elect Martina Floel as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified i	in relation to the election or			
4.4	Re-elect Fleetwood Grobler as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified i	in relation to the election or			
4.5	Re-elect Mpho Nkeli as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.						
5	Appoint KPMG Inc as Auditors	Mgmt	For	For	For		
6.1	Elect Muriel Dube as Member of the Audit Committee	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit Committee are independent.						
6.2	Re-elect Kathy Harper as Member of the Audit Committee	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of	the members of the Audit	Committee are independent			

Sasol Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
6.3	Re-elect Trix Kennealy as Chairman of the Audit Committee	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these items is	s warranted: * All of the m	nembers of the Audit Committee are in	dependent	:		
6.4	Re-elect Nomgando Matyumza as Member of the Audit Committee	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit Committee are independent.						
6.5	Re-elect Stanley Subramoney as Member of the Audit Committee	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these items is	s warranted: * All of the m	nembers of the Audit Committee are in	dependent			
7	Approve Remuneration of Non-Executive Directors	Mgmt	For	For	For		
8	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For		
9	Authorise Repurchase of Issued Share Capital from a Director and/or a Prescribed Officer of the Company	Mgmt	For	For	For		

AECC Aviation Power Co., Ltd.

Meeting Date: 01/22/2024

Country: China Meeting Type: Special Ticker: 600893

Record Date: 01/15/2024

Primary Security ID: Y9730A108

Voting Policy: ISS

Votable Shares: 49,400 Shares Voted: 49,400

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Approve Continuing Related Party Transaction	Mgmt	For	Against	Against	
	Voting Policy Rationale: A vote AGAINST is warranted since the proposed related-party transactions include a financial service agreement with the group finance company, which may expose the company to unnecessary risks.					
2	Approve Financing Lines and Authorization to Sign Related Agreements	Mgmt	For	For	For	

Asymchem Laboratories (Tianjin) Co., Ltd.

Meeting Date: 01/22/2024

Country: China

Ticker: 6821

Record Date: 01/15/2024

Meeting Type: Extraordinary

Shareholders

Primary Security ID: Y0370S111

Asymchem Laboratories (Tianjin) Co., Ltd.

Voting Policy: ISS

Votable Shares: 12,800	Shares Voted: 12,800

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF A SHARES	Mgmt			
1	Approve Repurchase and Cancellation of Part of the Restricted A Shares under the 2020 Restricted A Share Incentive Scheme	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these resolution demonstrable impact on the company's financial positisues concerning the proposed repurchase and can Schemes.	sition, operations, shareho	olders' rights and in the absence of ar	ny known	
2	Approve Repurchase and Cancellation of Part of the Restricted A Shares Initially Granted under the 2021 Restricted A Share Incentive Scheme	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these resolution demonstrable impact on the company's financial positissues concerning the proposed repurchase and can Schemes.	sition, operations, shareho	olders' rights and in the absence of ar	ny known	
3	Amend Articles of Association	Mgmt	For	For	For
	Voting Policy Rationale: Given that the amendments regulations and that overall, the amendments would		_		
4	Amend Rules of Procedures for General Meeting	Mgmt	For	For	For
	Voting Policy Rationale: Given that the amendments regulations and that overall, the amendments would		_		
5	Amend Rules of Procedures for the Board of Directors	Mgmt	For	For	For
	Voting Policy Rationale: Given that the amendments regulations and that overall, the amendments would				
6	Amend Rules of Procedures for the Supervisory Committee	Mgmt	For	For	For
	Voting Policy Rationale: Given that the amendments regulations and that overall, the amendments would				
7	Amend Working Policy for the Independent Non-Executive Directors	Mgmt	For	For	For
	Voting Policy Rationale: Given that the amendments regulations and that overall, the amendments would		_		
8	Approve Changes in Part of the Use of Proceeds	Mgmt	For	For	For

Asymchem Laboratories (Tianjin) Co., Ltd.

Meeting Date: 01/22/2024 Country: China Ticker: 6821

Record Date: 01/15/2024 **Meeting Type:** Special

Primary Security ID: Y0370S111

Asymchem Laboratories (Tianjin) Co., Ltd.

Voting Policy: ISS

Votable Shares: 12,800	Shares Voted: 12,800
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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
	CLASS MEETING FOR HOLDERS OF A SHARES	Mgmt					
1	Approve Repurchase and Cancellation of Part of the Restricted A Shares under the 2020 Restricted A Share Incentive Scheme	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these resolution demonstrable impact on the company's financial policy issues concerning the proposed repurchase and case Schemes.	osition, operations, shareh	olders' rights and in the absence of ar	ny known			
2	Approve Repurchase and Cancellation of Part of the Restricted A Shares Initially Granted under the 2021 Restricted A Share Incentive Scheme	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these resolutions is warranted given that these proposals are not expected to have any demonstrable impact on the company's financial position, operations, shareholders' rights and in the absence of any known issues concerning the proposed repurchase and cancellation of part of the restricted A shares under the A Share Incentive Schemes.						
3	Amend Articles of Association	Mgmt	For	For	For		
	Voting Policy Rationale: Given that the amendment regulations and that overall, the amendments wou		_				
4	Amend Rules of Procedures for General Meeting	Mgmt	For	For	For		
	Voting Policy Rationale: Given that the amendmen regulations and that overall, the amendments wou		_				

China Galaxy Securities Co., Ltd.

Meeting Date: 01/23/2024 **Record Date:** 01/17/2024

Country: China

Country: Chin

Meeting Type: Extraordinary

Shareholders

Primary Security ID: Y1R92J109

Ticker: 6881

Voting Policy: ISS

Votable Shares: 580,000 Shares Voted: 580,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt				
1	Elect Xue Jun as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.					
2	Elect Liu Li as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.					

China Galaxy Securities Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
	RESOLUTIONS IN RELATION TO THE REMUNERATION SETTLEMENT PLAN	Mgmt					
3.01	Approve Remuneration Settlement Plan for Chen Liang	Mgmt	For	For	For		
	Voting Policy Rationale: Director and supervisor remuneration at Hong Kong-listed companies are usually reasonable. In the absence of known concerns over director and supervisor remuneration at the company, a vote FOR these proposals is warranted.						
3.02	Approve Remuneration Settlement Plan for Qu Yanping	Mgmt	For	For	For		
	Voting Policy Rationale: Director and supervisor remuneration at Hong Kong-listed companies are usually reasonable. In the absence of known concerns over director and supervisor remuneration at the company, a vote FOR these proposals is warranted.						
4	Approve Allowance Standards for External Supervisors	Mgmt	For	For	For		
	Voting Policy Rationale: Director and supervisor renabsence of known concerns over director and superwarranted.						

Voting

SDIC Power Holdings Co., Ltd.

Meeting Date: 01/23/2024 Record Date: 01/12/2024 Country: China

Meeting Type: Special

Primary Security ID: Y7544S125

Voting Policy: ISS

Ticker: 600886

Votable Shares: 569,700 Shares Voted: 569,700

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Related Party Transaction	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST is warranted since the proposed related-party transactions include a financial service agreement with the group finance company, which may expose the company to unnecessary risks.

Zhejiang Zheneng Electric Power Co., Ltd.

Meeting Date: 01/23/2024 Record Date: 01/16/2024 Country: China
Meeting Type: Special

Ticker: 600023

Primary Security ID: Y9897X107

Voting Policy: ISS

Votable Shares: 1,089,600 Shares Voted: 1,089,600

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Related Party Transaction	Mgmt	For	For	For
2	Amend the Independent Director System	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.

Zhejiang Zheneng Electric Power Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
	ELECT NON-INDEPENDENT DIRECTOR VIA CUMULATIVE VOTING	Mgmt				
3.1	Elect Hu Min as Director	SH	For	For	For	
	Voting Policy Rationale: A vote FOR both nominees.	nominees is warranted giver	n the absence of any known i	issues concerning the		_
	ELECT INDEPENDENT DIRECTOR VIA CUMULATIVE VOTING	Mgmt				
4.1	Elect Ni Chenkai as Director	SH	For	For	For	
	Voting Policy Rationale: A vote FOR both nominees.	nominees is warranted giver	n the absence of any known i	issues concerning the		-

Hangzhou First Applied Material Co., Ltd.

Amend External Guarantee

Management System

Meeting Date: 01/24/2024

Country: China

Ticker: 603806

Voting

Against Against

Record Date: 01/16/2024

Meeting Type: Special

Primary Security ID: Y29846105

Voting Policy: ISS

/otable Shares: 6	3,000				Shares Voted: 68,000			
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1	Amend Articles of Association	Mgmt	For	Against	Against			
	Voting Policy Rationale: A vote AGAINST adequately provided for accountability an			are not considered to have	е			
2	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	Against	Against			
	Voting Policy Rationale: A vote AGAINST covered under the proposed amendments	-	mpany has not specified the	e details and the provision	25			
3	Amend Working System for Independent Directors	Mgmt	For	Against	Against			
	Voting Policy Rationale: A vote AGAINST is warranted given that the company has not specified the details and the provisions covered under the proposed amendments.							
4	Amend Related Party Transaction Management System	Mgmt	For	Against	Against			
	Voting Policy Rationale: A vote AGAINST covered under the proposed amendments	-	ompany has not specified the	e details and the provision)S			
5	Amend Raised Funds Management System	Mgmt	For	Against	Against			
	Voting Policy Rationale: A vote AGAINST covered under the proposed amendments	-	mpany has not specified the	e details and the provision	25			

Voting Policy Rationale: A vote AGAINST is warranted given that the company has not specified the details and the provisions covered under the proposed amendments.

For

Mgmt

Ningbo Deye Technology Co., Ltd.

Meeting Date: 01/24/2024 Record Date: 01/17/2024

Country: China Meeting Type: Special Ticker: 605117

Primary Security ID: Y6368K101

Voting Policy: ISS

Votable Shares: 126,400 Shares Voted: 126,400

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Approve Draft and Summary of Employee Share Purchase Plan	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR is we interests of employees with that of the co	-	lilution employee stock purc	hase plan serves to align ti	ne	
2	Approve Management Method of Employee Share Purchase Plan	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR is we interests of employees with that of the co	-	lilution employee stock purc	hase plan serves to align ti	ne	
3	Approve Authorization of the Board to Handle All Matters	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR is wa	arranted given that the zero-d	lilution employee stock purc	hase plan serves to align th	ne	

interests of employees with that of the company.

Tsingtao Brewery Company Limited

Meeting Date: 01/25/2024

Country: China

Ticker: 168

Record Date: 01/18/2024

Meeting Type: Extraordinary

Shareholders

Primary Security ID: Y8997D102

Voting Policy: ISS

Votable Shares: 49,700 Shares Voted: 49,700

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
	EGM BALLOT FOR HOLDERS OF A SHARES	Mgmt						
1	Amend Articles of Association	Mgmt	For	For	For			
	Voting Policy Rationale: Given that the amendments regulations and that overall, the amendments would		_					
2	Amend Order of Meeting for Shareholders' General Meeting	Mgmt	For	For	For			
	Voting Policy Rationale: Given that the amendments are mainly proposed to reflect changes in the relevant laws and regulations and that overall, the amendments would enhance shareholders' rights, a vote FOR these proposals is warranted.							
3	Amend Order of Meeting for the Board of Directors	Mgmt	For	For	For			
	Voting Policy Rationale: Given that the amendments are mainly proposed to reflect changes in the relevant laws and regulations and that overall, the amendments would enhance shareholders' rights, a vote FOR these proposals is warranted.							
4	Amend Order of Meeting for the Supervisory Committee	Mgmt	For	For	For			
	Voting Policy Rationale: Given that the amendments regulations and that overall, the amendments would		_					

Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited

Meeting Type: Extraordinary

Meeting Date: 01/26/2024 Record Date: 01/22/2024

Country: China

Ticker: 874

Primary Security ID: Y2932P106

Shareholders

Voting Policy: ISS

Votable Shares: 92,000 Shares Voted: 92,000

		Rec	Rec	Instruction	
EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt				
Approve Termination of Spin-Off and Listing of the Holding Subsidiary on the Stock Exchange of Hong Kong Limited	Mgmt	For	For	For	
spin-off will not affect the interests of the cand operation activities of the company and between the business focus of the company	company and all sharehold of GP Corp.; * the propose y and GP Corp.; and * the	ders, will not have adverse effe ed quotation of GP Corp. will p	ects on normal production rovide a clear delineation	ply	
Approve Application for Quotation on the National Equities Exchange and Quotations Contemplated by the Holding Subsidiary	Mgmt	For	For	For	
Voting Policy Rationale: A vote FOR these resolutions is warranted given the following: * the termination of the proposed spin-off will not affect the interests of the company and all shareholders, will not have adverse effects on normal production and operation activities of the company and GP Corp.; * the proposed quotation of GP Corp. will provide a clear delineation between the business focus of the company and GP Corp.; and * the waiver in respect of assured entitlement will equally apply to all shareholders, and not only to a select group of shareholders.					
Amend Terms of the System for Independent Directors	Mgmt	For	Against	Against	
	Spin-Off and Listing of the Holding Subsidiary on the Stock Exchange of Hong Kong Limited Voting Policy Rationale: A vote FOR these is spin-off will not affect the interests of the cand operation activities of the company and between the business focus of the compan to all shareholders, and not only to a select Approve Application for Quotation on the National Equities Exchange and Quotations Contemplated by the Holding Subsidiary Voting Policy Rationale: A vote FOR these is spin-off will not affect the interests of the cand operation activities of the company and between the business focus of the company to all shareholders, and not only to a select Amend Terms of the System	Spin-Off and Listing of the Holding Subsidiary on the Stock Exchange of Hong Kong Limited Voting Policy Rationale: A vote FOR these resolutions is warranted graph spin-off will not affect the interests of the company and all shareholds and operation activities of the company and GP Corp.; * the propose between the business focus of the company and GP Corp.; and * the to all shareholders, and not only to a select group of shareholders. Approve Application for Mgmt Quotation on the National Equities Exchange and Quotations Contemplated by the Holding Subsidiary Voting Policy Rationale: A vote FOR these resolutions is warranted graph spin-off will not affect the interests of the company and all shareholders and operation activities of the company and GP Corp.; * the propose between the business focus of the company and GP Corp.; and * the to all shareholders, and not only to a select group of shareholders. Amend Terms of the System Mgmt	Spin-Off and Listing of the Holding Subsidiary on the Stock Exchange of Hong Kong Limited Voting Policy Rationale: A vote FOR these resolutions is warranted given the following: * the terms spin-off will not affect the interests of the company and all shareholders, will not have adverse efficient and operation activities of the company and GP Corp.; * the proposed quotation of GP Corp. will postween the business focus of the company and GP Corp.; and * the waiver in respect of assured to all shareholders, and not only to a select group of shareholders. Approve Application for Mgmt For Quotation on the National Equities Exchange and Quotations Contemplated by the Holding Subsidiary Voting Policy Rationale: A vote FOR these resolutions is warranted given the following: * the terms spin-off will not affect the interests of the company and all shareholders, will not have adverse efficient and operation activities of the company and GP Corp.; * the proposed quotation of GP Corp. will postween the business focus of the company and GP Corp.; and * the waiver in respect of assured to all shareholders, and not only to a select group of shareholders. Amend Terms of the System Mgmt For	Spin-Off and Listing of the Holding Subsidiary on the Stock Exchange of Hong Kong Limited Voting Policy Rationale: A vote FOR these resolutions is warranted given the following: * the termination of the proposed spin-off will not affect the interests of the company and all shareholders, will not have adverse effects on normal production and operation activities of the company and GP Corp.; * the proposed quotation of GP Corp. will provide a clear delineation between the business focus of the company and GP Corp.; and * the waiver in respect of assured entitlement will equally apy to all shareholders, and not only to a select group of shareholders. Approve Application for Mgmt For For Quotation on the National Equities Exchange and Quotations Contemplated by the Holding Subsidiary Voting Policy Rationale: A vote FOR these resolutions is warranted given the following: * the termination of the proposed spin-off will not affect the interests of the company and all shareholders, will not have adverse effects on normal production and operation activities of the company and GP Corp.; * the proposed quotation of GP Corp. will provide a clear delineation between the business focus of the company and GP Corp.; and * the waiver in respect of assured entitlement will equally apy to all shareholders, and not only to a select group of shareholders. Amend Terms of the System Mgmt For Against	

Voting Policy Rationale: A vote AGAINST this resolution is warranted as the company has failed to disclose pertinent details regarding the proposed amendments to the company's existing System for Independent Directors.

Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited

Meeting Date: 01/26/2024 Record Date: 01/22/2024

Country: China

Ticker: 874

Meeting Type: Extraordinary Shareholders

Primary Security ID: Y2932P106

Voting Policy: ISS

Shares Voted: 98,400 Votable Shares: 98,400

Voting Proposal Mgmt Policy Number **Proposal Text** Proponent Rec Instruction

> EGM BALLOT FOR HOLDERS OF A SHARES

Mgmt

Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction				
1	Approve Termination of Spin-Off and Listing of the Holding Subsidiary on the Stock Exchange of Hong Kong Limited	Mgmt	For	For For				
	Voting Policy Rationale: A vote FOR these resolutions is warranted given the following: * the termination of the proposed spin-off will not affect the interests of the company and all shareholders, will not have adverse effects on normal production and operation activities of the company and GP Corp.; * the proposed quotation of GP Corp. will provide a clear delineation between the business focus of the company and GP Corp.; and * the waiver in respect of assured entitlement will equally apply to all shareholders, and not only to a select group of shareholders.							
2	Approve Application for Quotation on the National Equities Exchange and Quotations Contemplated by the Holding Subsidiary	Mgmt	For	For For				
	Voting Policy Rationale: A vote FOR these resolutions is warranted given the following: * the termination of the proposed spin-off will not affect the interests of the company and all shareholders, will not have adverse effects on normal production and operation activities of the company and GP Corp.; * the proposed quotation of GP Corp. will provide a clear delineation between the business focus of the company and GP Corp.; and * the waiver in respect of assured entitlement will equally apply to all shareholders, and not only to a select group of shareholders.							
3	Amend Terms of the System for Independent Directors Voting Policy Rationale: A vote AGAINST the regarding the proposed amendments to the		, ,	,				

Midea Group Co. Ltd.

Meeting Date: 01/29/2024 Ticker: 000333 Country: China

Record Date: 01/22/2024 Meeting Type: Special

Primary Security ID: Y6S40V103

Voting Policy: ISS

Votable Shares: 224,400 Shares Voted: 224,400

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Repurchase and Cancellation of Performance Shares of 2018 Performance Share Incentive Plan	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR is wa	arranted because no concerns	have been identified.		
2	Approve Repurchase and Cancellation of Performance Shares of 2019 Performance Share Incentive Plan	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR is we	arranted because no concerns	have been identified.		
3	Approve Repurchase and Cancellation of Performance Shares of 2021 Performance Share Incentive Plan	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR is wa	arranted because no concerns	have been identified.		

Midea Group Co. Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Approve Repurchase and Cancellation of Performance Shares of 2022 Performance Share Incentive Plan	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR is warranted be	ecause no concerns have b	een identified.		
5	Approve Repurchase and Cancellation of Performance Shares of 2023 Performance Share Incentive Plan	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR is warranted be	cause no concerns have b	een identified.		
6	Approve Provision of Guarantee	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST is warrants is disproportionate to the level of ownership in the smeeting circular.				
7	Approve Change in Use of Repurchased Shares and Cancellation	Mgmt	For	For	For

Agricultural Bank of China Limited

Meeting Date: 01/30/2024

Country: China

Ticker: 1288

Record Date: 01/24/2024

Meeting Type: Extraordinary

Shareholders

Primary Security ID: Y00289119

Voting Policy: ISS

Votable Shares: 1,385,200 Shares Voted: 1,385,200

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
	EGM BALLOT FOR HOLDERS OF A SHARES	Mgmt					
1	Elect Gu Shu as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.						
2	Elect Zhou Ji as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR both	nominees is warranted given	the absence of any known	issues concerning the			

nominees and the company's board and committee dynamics.

China Railway Construction Corporation Limited

Meeting Date: 01/30/2024 Record Date: 01/25/2024

Country: China

Ticker: 1186

Meeting Type: Extraordinary

Shareholders

Primary Security ID: Y1508P110

China Railway Construction Corporation Limited

Voting Policy: ISS

Votable Shares: 526,400 Shares Voted: 526,400

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF A SHARES	Mgmt			
1	Elect Dai Hegen as Director	SH	For	For	For

Bank of Chengdu Co., Ltd.

Meeting Date: 01/31/2024

Country: China

Ticker: 601838

Record Date: 01/24/2024

Meeting Type: Special

Primary Security ID: Y0R95C103

Voting Policy: ISS

Votable Shares: 476,900 Shares Voted: 476,900

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Capital Management Plan	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST	is warranted due to lack of d	isclosure.		
2	Approve Issuance of Capital Instruments	Mgmt	For	For	For
3	Approve Issuance of Financial Bonds	Mgmt	For	For	For

Harmony Gold Mining Co. Ltd.

Meeting Date: 01/31/2024 **Record Date:** 01/26/2024

Country: South Africa **Meeting Type:** Special

Ticker: HAR

Primary Security ID: S34320101

Voting Policy: ISS

Votable Shares: 234,684 Shares Voted: 234,684

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Ordinary Resolutions	Mgmt				
1	Approve Specific Issue of the ESOP Trust Shares to the ESOP Trust	Mgmt	For	For	For	
2	Approve Specific Issue to the Harmony Community Trust Subscription Shares to the Harmony Community Trust and Conversion Shares	Mgmt	For	For	For	
3	Approve Waiver of Pre-emptive Rights in Respect of the ESOP Trust Share Issue and Harmony Community Trust Share Issue	Mgmt	For	For	For	

Harmony Gold Mining Co. Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
4	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For			
	Special Resolutions	Mgmt						
1	Approve Creation of a New Class of Preference Shares	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR this transaction	n is warranted as no signifi	icant concerns have been identified.					
2	Amend Memorandum of Incorporation	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR this transaction is warranted as no significant concerns have been identified.							
3	Authorise Issue of 30% or More of Preference Shares for the Purposes of Implementing the Harmony Community Trust Share Issue	Mgmt	For	For	For			
4	Approve Specific Repurchase of Harmony Community Trust Shares Pursuant to the Exercise of Harmony Community Trust Call Option	Mgmt	For	For	For			
5	Approve Financial Assistance in Terms of Section 44 of the Companies Act	Mgmt	For	For	For			

Astral Foods Ltd.

Meeting Date: 02/01/2024 Record Date: 01/26/2024 **Country:** South Africa **Meeting Type:** Annual Ticker: ARL

Primary Security ID: S0752H102

Voting Policy: ISS

Votable Shares: 101,583 Shares Voted: 101,583

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Accept Financial Statements and Statutory Reports for the Year Ended 30 September 2023	Mgmt	For	For	For	
2	Elect Johan Ferreira as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items is re-election of these Directors.	warranted: * No issues ha	ve been identified in relation to the el	ection or		
3.1	Re-elect Diederik Fouche as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.					
3.2	Re-elect Saleh Mayet as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items is re-election of these Directors.	warranted: * No issues ha	ve been identified in relation to the el	ection or		

Astral Foods Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
4.1	Re-elect Diederik Fouche as Member of the Audit and Risk Management Committee	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the me	embers of the Audit Committee are inc	dependent.				
4.2	Re-elect Saleh Mayet as Member of the Audit and Risk Management Committee	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the me	embers of the Audit Committee are inc	dependent.				
4.3	Re-elect Tshepo Shabangu as Member of the Audit and Risk Management Committee	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the me	embers of the Audit Committee are inc	dependent.				
5.1	Re-elect Tshepo Shabangu as Member of the Social and Ethics Committee	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is Social and Ethics Committee deviates from the reco composition of the Committee is consistent with the	ommendations of King IV.	The main reason for support is: * The					
5.2	Re-elect Dr Theunis Eloff as Member of the Social and Ethics Committee	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is warranted, although it is not without concern: * The composition of the Social and Ethics Committee deviates from the recommendations of King IV. The main reason for support is: * The composition of the Committee is consistent with the requirements of South African company law.							
5.3	Re-elect Gary Arnold as Member of the Social and Ethics Committee	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is warranted, although it is not without concern: * The composition of the Social and Ethics Committee deviates from the recommendations of King IV. The main reason for support is: * The composition of the Committee is consistent with the requirements of South African company law.							
5.4	Re-elect Len Hansen as Member of the Social and Ethics Committee	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is warranted, although it is not without concern: * The composition of the Social and Ethics Committee deviates from the recommendations of King IV. The main reason for support is: * The composition of the Committee is consistent with the requirements of South African company law.							
6	Reappoint Deloitte and Touche as Auditors with S Carter as the Individual Designated Auditor	Mgmt	For	For	For			
7	Approve Remuneration Policy	Mgmt	For	For	For			
8	Approve Implementation of the Remuneration Policy	Mgmt	For	Against	Against			
	Voting Policy Rationale: A vote AGAINST this item continue to appear generous. * The former CFO was		can company law. For For For without concern: * The composition of the the main reason for support is: * The can company law. For For For For					
9	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For			
10	Approve Fees Payable to Non-executive Directors	Mgmt	For	For	For			
11	Approve Financial Assistance to Related and Inter-related Companies	Mgmt	For	For	For			

Astral Foods Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
12	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For

Clicks Group Ltd.

Meeting Date: 02/01/2024 **Record Date:** 01/26/2024

Country: South Africa Meeting Type: Annual Ticker: CLS

Primary Security ID: S17249111

Voting Policy: ISS

Votable Shares: 112,466 Shares Voted: 112,466

Votable Shares: 1	12,466				Shares Voted: 112,466			
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1	Accept Financial Statements and Statutory Reports for the Year Ended 31 August 2023	Mgmt	For	For	For			
2	Appoint KPMG Inc as Auditors with Ivan Engels as the Designated Auditor	Mgmt	For	For	For			
3	Re-elect Bertina Engelbrecht as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these do not justify a vote against the Directors		-	have been identified, the	se			
4	Elect Richard Inskip as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is warranted: * Although some governance issues have been identified, these do not justify a vote against the Directors standing for election or re-election at this AGM.							
5	Re-elect Mfundiso Njeke as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is warranted: * Although some governance issues have been identified, these do not justify a vote against the Directors standing for election or re-election at this AGM.							
6	Elect Kandimathie Ramon as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is warranted: * Although some governance issues have been identified, these do not justify a vote against the Directors standing for election or re-election at this AGM.							
7.1	Elect Richard Inskip as Member of the Audit and Risk Committee	Mgmt	For	For	For			
	Voting Policy Rationale: Item 7.1, 7.3-7.5 are independent. Item 7.2 A vote FOR this less than 75% of the Audit Committee me not been constituted as a recurring issue,	s item is warranted although etings that she was eligible t	not without concerns: * Non to attend. The main reasons i	ngando Matyumza attend for support are: * This h	ded			
7.2	Re-elect Nomgando Matyumza as Member of the Audit and Risk Committee	Mgmt	For	For	For			
	Voting Policy Rationale: Item 7.1, 7.3-7.5 A vote FOR these items is warranted: * All of the members of the Audit Committee are independent. Item 7.2 A vote FOR this item is warranted although not without concerns: * Nomgando Matyumza attended less than 75% of the Audit Committee meetings that she was eligible to attend. The main reasons for support are: * This has not been constituted as a requiring incise, and her attendance will be kept under review about of the 2025 AGM.							

not been constituted as a recurring issue, and her attendance will be kept under review ahead of the 2025 AGM.

Clicks Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
7.3	Re-elect Mfundiso Njeke as Member of the Audit and Risk Committee	Mgmt	For	For	For			
	Voting Policy Rationale: Item 7.1, 7.3-7.5 A vote FC are independent. Item 7.2 A vote FOR this item is veless than 75% of the Audit Committee meetings that not been constituted as a recurring issue, and her a	warranted although not wa at she was eligible to atte	ithout concerns: * Nomgando Matyum nd. The main reasons for support are:	za attende	ed			
7.4	Re-elect Sango Ntsaluba as Member of the Audit and Risk Committee	Mgmt	For	For	For			
	Voting Policy Rationale: Item 7.1, 7.3-7.5 A vote FC are independent. Item 7.2 A vote FOR this item is veless than 75% of the Audit Committee meetings than the property of th	warranted although not wa at she was eligible to atte	ithout concerns: * Nomgando Matyum nd. The main reasons for support are:	za attende	ed			
7.5	Elect Kandimathie Ramon as Member of the Audit and Risk Committee	Mgmt	For	For	For			
	Voting Policy Rationale: Item 7.1, 7.3-7.5 A vote FOR these items is warranted: * All of the members of the Audit Committee are independent. Item 7.2 A vote FOR this item is warranted although not without concerns: * Nomgando Matyumza attended less than 75% of the Audit Committee meetings that she was eligible to attend. The main reasons for support are: * This has not been constituted as a recurring issue, and her attendance will be kept under review ahead of the 2025 AGM.							
8	Approve Remuneration Policy	Mgmt	For	For	For			
9	Approve Remuneration Implementation Report	Mgmt	For	For	For			
10	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For			
11	Approve Directors' Fees	Mgmt	For	For	For			
12	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For			

Eastroc Beverage (Group) Co., Ltd.

Meeting Date: 02/01/2024 **Record Date:** 01/26/2024

Country: China Meeting Type: Special Ticker: 605499

Primary Security ID: Y2234Q109

Voting Policy: ISS

Votable Shares: 31,700 Shares Voted: 31,700

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1	Approve Amendments to Articles of Association	Mgmt	For	For	For		
2	Amend Working System for Independent Directors	Mgmt	For	Against	Against		
	Voting Policy Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions						

covered under the proposed amendments.

ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE Mgmt

VOTING

Eastroc Beverage (Group) Co., Ltd.

Proposal

lumber	Proposal Text	Proponent	Rec	Rec	Instruction					
3.1	Elect Lin Muqin as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR all no nominees.	ominees is warranted given th	e absence of any known i	issues concerning the						
3.2	Elect Lin Mugang as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR all no nominees.	ominees is warranted given th	e absence of any known i	issues concerning the						
3.3	Elect Lu Yifu as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR all no nominees.	ominees is warranted given th	e absence of any known i	issues concerning the						
3.4	Elect Jiang Weiwei as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR all no nominees.	ominees is warranted given th	e absence of any known i	issues concerning the						
3.5	Elect Zhang Lei as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.									
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt								
4.1	Elect Zhao Yali as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.									
4.2	Elect Li Hongbin as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.									
4.3	Elect You Xiao as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.									
	ELECT SUPERVISORS VIA CUMULATIVE VOTING	Mgmt								
5.1	Elect Yu Bin as Supervisor	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR both nominees.	nominees is warranted given	the absence of any know.	n issues concerning the						
5.2	Elect Hu Yajun as Supervisor	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.									

Mgmt

Voting

Policy

Meeting Date: 02/02/2024 Country: China **Ticker:** 000999

Record Date: 01/26/2024 Meeting Type: Special

Primary Security ID: Y7503B105

China Resources Sanjiu Medical & Pharmaceutical Co., Ltd.

Voting Policy: ISS

Votable Shares: 32,500 Shares Voted: 32,500

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Sun Jian as Independent Director	Mgmt	For	For	For
2	Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members	Mgmt	For	For	For

Ginlong Technologies Co., Ltd.

Meeting Date: 02/02/2024 Record Date: 01/26/2024 Country: China
Meeting Type: Special

Ticker: 300763

Primary Security ID: Y6367E106

Voting Policy: ISS

Votable Shares: 63,900 Shares Voted: 63,900

Voting Proposal Mgmt Policy Vote **Proposal Text** Number Proponent Rec Rec Instruction 1 Approve Repurchase and For For For Mgmt Cancellation of Performance Shares

Netcare Ltd.

Meeting Date: 02/02/2024 Record Date: 01/26/2024 **Country:** South Africa **Meeting Type:** Annual

Ticker: NTC

Primary Security ID: S5507D108

Voting Policy: ISS

Votable Shares: 2,418,335 Shares Voted: 2,418,335

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Re-elect Louisa Stephens as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is velection of these Directors.	varranted: * No issues ha	ve been identified in relation to the re	-election o	or .
1.2	Re-elect Roze Phillips as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is velection of these Directors.	varranted: * No issues ha	ve been identified in relation to the re	-election o	or .
1.3	Elect Alexander Maditse as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is velection of these Directors.	varranted: * No issues ha	ve been identified in relation to the re	-election o	or .
2	Reappoint Deloitte & Touche as Auditors with Spiro Tyranes as the Audit Partner	Mgmt	For	For	For

Netcare Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
3.1	Re-elect Mark Bower as Member of the Audit Committee	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	the members of the Audit (Committee are independent	:			
3.2	Re-elect Bukelwa Bulo as Chairperson of the Audit Committee	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	the members of the Audit (Committee are independent	;			
3.3	Re-elect Louisa Stephens as Member of the Audit Committee	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit Committee are independent.							
4	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For			
5	Approve Remuneration Policy	Mgmt	For	For	For			
6	Approve Implementation Report	Mgmt	For	For	For			
7	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For			
8	Approve Non-executive Directors' Remuneration	Mgmt	For	For	For			
9	Approve Financial Assistance to Related and Inter-related Companies	Mgmt	For	For	For			

Zhongji Innolight Co., Ltd.

Meeting Date: 02/02/2024 **Record Date:** 01/26/2024

Country: China Meeting Type: Special Ticker: 300308

Primary Security ID: Y7685V101

Voting Policy: ISS

Votable Shares: 16,700 Shares Voted: 16,700

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Capital Injection of the Controlled Indirect Subsidiary by Cash and Debt-to-Equity Swap	Mgmt	For	For	For

Chongqing Brewery Co., Ltd.

Meeting Date: 02/06/2024 **Record Date:** 01/31/2024

Country: China Meeting Type: Special Ticker: 600132

 $\textbf{Primary Security ID:}\ Y15846101$

Chongqing Brewery Co., Ltd.

Voting Policy: ISS

Votable Shares: 166,800 Shares Voted: 166,800

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1	Approve Amendments to Articles of Association	Mgmt	For	For	For			
2	Amend Rules and Procedures Regarding General Meetings of Shareholders	Mgmt	For	Against	Against			
	Voting Policy Rationale: A vote AGAINST is warrant covered under the proposed amendments.	ted given that the compan	y has not specified the details and the	provision.	5			
3	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	Against	Against			
	Voting Policy Rationale: A vote AGAINST is warrant covered under the proposed amendments.	ted given that the compan	y has not specified the details and the	provision.	S			
4	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	Mgmt	For	Against	Against			
	Voting Policy Rationale: A vote AGAINST is warranted given that the company has not specified the details and the provisions covered under the proposed amendments.							
5	Amend Working System for Independent Directors	Mgmt	For	Against	Against			
	Voting Policy Rationale: A vote AGAINST is warrant covered under the proposed amendments.	ted given that the compan	y has not specified the details and the	provision.	S			

Oceana Group Ltd.

Meeting Date: 02/06/2024 Record Date: 01/26/2024 **Country:** South Africa **Meeting Type:** Annual

Ticker: OCE

Primary Security ID: S57090102

Voting Policy: ISS

Votable Shares: 165,559 Shares Voted: 165,559

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction
1.1	Re-elect Peter de Beyer as	Mgmt	For	For For

Voting Policy Rationale: Item 1.1 A vote FOR this item is warranted, although it is not without concern because: * Peter de Beyer is not considered independent due to his long tenure. He serves as a member of the Remuneration Committee on which there is no majority of independent NEDs among the members. The absence of an independent majority on the Remuneration Committee increases the potential for the Committee to be unable to effectively oversee the executive management of the Company. In addition, he serves as the Chair of the Corporate Governance and Nominations Committee. The main reason for support is: * The Company has a succession strategy in place, which will replace the tenured Board Directors while maintaining business continuity. Hence, a degree of flexibility is considered acceptable at this time. Items 1.2 and 1.3 A vote FOR these items is warranted: * No issues have been identified in relation to the re-election of these Directors.

Oceana Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1.2	Re-elect Lesego Sennelo as Director	Mgmt	For	For	For				
	Voting Policy Rationale: Item 1.1 A vote FOR this in Beyer is not considered independent due to his lon there is no majority of independent NEDs among the Committee increases the potential for the Committee increases the potential for the Committee increases the serves as the Chair of the support is: * The Company has a succession strate business continuity. Hence, a degree of flexibility is items is warranted: * No issues have been identified.	ng tenure. He serves as a the members. The absence tee to be unable to effecti te Corporate Governance a tegy in place, which will rep to considered acceptable a	member of the Remuneration Commits e of an independent majority on the Re yely oversee the executive manageme and Nominations Committee. The main place the tenured Board Directors while t this time. Items 1.2 and 1.3 A vote F	tee on whi emuneration nt of the n reason fo e maintain	on r				
1.3	Re-elect Thoko Mokgosi-Mwantembe as Director	Mgmt	For	For	For				
	Voting Policy Rationale: Item 1.1 A vote FOR this in Beyer is not considered independent due to his long there is no majority of independent NEDs among the Committee increases the potential for the Committee increases the potential for the Committee increases the potential for the Company. In addition, he serves as the Chair of the support is: * The Company has a succession strated business continuity. Hence, a degree of flexibility is items is warranted: * No issues have been identified.	ng tenure. He serves as a the members. The absence tee to be unable to effecti te Corporate Governance a tegy in place, which will rep to considered acceptable a	member of the Remuneration Commits e of an independent majority on the Re yely oversee the executive manageme and Nominations Committee. The main place the tenured Board Directors while t this time. Items 1.2 and 1.3 A vote F	tee on whi emuneration nt of the n reason fo e maintain	on r				
2	Reappoint Mazars Incorporated as Auditors with Marc Edelberg as the Audit Partner	Mgmt	For	For	For				
3.1	Re-elect Peter Golesworthy as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: Items 3.1 and 3.3-3.4 A vo are independent. Item 3.2 A vote AGAINST this ite member.				ee				
3.2	Re-elect Peter de Beyer as Member of the Audit Committee	Mgmt	For	Against	Against				
	Voting Policy Rationale: Items 3.1 and 3.3-3.4 A vote FOR these items is warranted: * These members of the Audit Committee are independent. Item 3.2 A vote AGAINST this item is warranted: * Peter de Beyer is a non-independent Audit Committee member.								
3.3	Re-elect Lesego Sennelo as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: Items 3.1 and 3.3-3.4 A vo are independent. Item 3.2 A vote AGAINST this ite member.				ee				
3.4	Re-elect Aboubakar Jakoet as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: Items 3.1 and 3.3-3.4 A vo are independent. Item 3.2 A vote AGAINST this ite member.				ee				
4	Authorise Board to Issue Ordinary Shares for Cash	Mgmt	For	For	For				
5	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For				
6	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For				

Voting

Oceana Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Approve Non-executive Directors' Remuneration	Mgmt	For	For	For
8	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For
9.1	Approve Remuneration Policy	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST this item is plan has been increased without an explanation fro CEO in line with the terms of his appointment, his is uncapped and is solely based on share price growth of the delivery of the CEO's incentive award has also reward of non-performance-based matching shares	om the Company. Howevel incentive opportunity unde h targets, a measure cons so not been clearly defined	r, while the plan rules do not currently or an alternative arrangement appears idered to have a number of drawbacks	apply to to to be 5. The nati	the
9.2	Approve Implementation Report	Mgmt	For	For	For

Sappi Ltd.

Meeting Date: 02/07/2024 **Record Date:** 02/02/2024

Country: South Africa Meeting Type: Annual Ticker: SAP

Primary Security ID: S73544108

Voting Policy: ISS

Votable Shares: 1,094,094 **Shares Voted:** 1,094,094

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1	Re-elect Zola Malinga as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in	relation to the election or	
2	Re-elect Valli Moosa as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in	relation to the election or	
3	Re-elect Rob Jan Renders as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in	relation to the election or	
4	Elect Zola Malinga as Chairman of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: Item 4, 6-8 A vote independent. Item 5 A vote FOR this item Mehlomakulu had previously been suspen	is warranted, although it is i	not without concern: * Audi	t Committee member Boni	

not been addressed by the Company. The main reason for support is: * No explicit evidence has been disclosed which points to her direct involvement in issues identified at SABS at this time. This matter will remain under close review.

Sappi Ltd.

Suppi Ltd	•								
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
5	Re-elect Boni Mehlomakulu as Member of the Audit and Risk Committee	Mgmt	For	For	For				
	Voting Policy Rationale: Item 4, 6-8 A vote independent. Item 5 A vote FOR this item is Mehlomakulu had previously been suspendent been addressed by the Company. The her direct involvement in issues identified at	warranted, although it is in the season her position as CEC nain reason for support is:	not without concern: * Audit () of South African Bureau of S * No explicit evidence has bed	Committee member Bon Standards (SABS), which en disclosed which point	has				
6	Re-elect Rob Jan Renders as Member of the Audit and Risk Committee	Mgmt	For	For	For				
	Voting Policy Rationale: Item 4, 6-8 A vote independent. Item 5 A vote FOR this item is Mehlomakulu had previously been suspendenot been addressed by the Company. The national difference involvement in issues identified a	warranted, although it is i ed from her position as CEC nain reason for support is:	not without concern: * Audit () of South African Bureau of S * No explicit evidence has bed	Committee member Bon Standards (SABS), which en disclosed which point	has				
7	Re-elect Louis von Zeuner as Member of the Audit and Risk Committee	Mgmt	For	For	For				
	Voting Policy Rationale: Item 4, 6-8 A vote FOR these items is warranted: * All of the members of the Audit Committee are independent. Item 5 A vote FOR this item is warranted, although it is not without concern: * Audit Committee member Boni Mehlomakulu had previously been suspended from her position as CEO of South African Bureau of Standards (SABS), which has not been addressed by the Company. The main reason for support is: * No explicit evidence has been disclosed which points to her direct involvement in issues identified at SABS at this time. This matter will remain under close review.								
8	Re-elect Eleni Istavridis as Member of the Audit and Risk Committee	Mgmt	For	For	For				
	Voting Policy Rationale: Item 4, 6-8 A vote FOR these items is warranted: * All of the members of the Audit Committee are independent. Item 5 A vote FOR this item is warranted, although it is not without concern: * Audit Committee member Boni Mehlomakulu had previously been suspended from her position as CEO of South African Bureau of Standards (SABS), which has not been addressed by the Company. The main reason for support is: * No explicit evidence has been disclosed which points to her direct involvement in issues identified at SABS at this time. This matter will remain under close review.								
9	Reappoint KPMG Inc as Auditors with Guiseppina Aldrighetti as the Designated Registered Auditor	Mgmt	For	For	For				
10	Approve Remuneration Policy	Mgmt	For	For	For				
11	Approve Remuneration Implementation Report	Mgmt	For	For	Against				
	Special Resolutions	Mgmt							
1	Approve Non-executive Directors' Fees	Mgmt	For	For	For				
2	Approve Financial Assistance to Related or Inter-related Companies	Mgmt	For	For	For				
3	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For				
	Continuation of Ordinary Resolutions	Mgmt							
12	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For				

Voting Policy: ISS

Votable Shares: 105,250 Shares Voted: 105,250

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1	Re-elect Zola Malinga as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No is:	sues have been identified in re	elation to the election or	
2	Re-elect Valli Moosa as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No is:	sues have been identified in re	elation to the election or	
3	Re-elect Rob Jan Renders as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No is:	sues have been identified in re	elation to the election or	
4	Elect Zola Malinga as Chairman of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: Item 4, 6-8 A vote independent. Item 5 A vote FOR this item Mehlomakulu had previously been suspend not been addressed by the Company. The her direct involvement in issues identified	is warranted, although it is ded from her position as CE main reason for support is:	not without concern: * Audit O of South African Bureau of * No explicit evidence has be	Committee member Bon Standards (SABS), which een disclosed which point	has
5	Re-elect Boni Mehlomakulu as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: Item 4, 6-8 A vote independent. Item 5 A vote FOR this item Mehlomakulu had previously been suspend not been addressed by the Company. The her direct involvement in issues identified	is warranted, although it is ded from her position as CE main reason for support is:	not without concern: * Audit O of South African Bureau of * No explicit evidence has be	Committee member Bon Standards (SABS), which een disclosed which point	has
6	Re-elect Rob Jan Renders as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: Item 4, 6-8 A vote independent. Item 5 A vote FOR this item Mehlomakulu had previously been suspendent been addressed by the Company. The her direct involvement in issues identified	is warranted, although it is ded from her position as CE main reason for support is:	not without concern: * Audit O of South African Bureau of * No explicit evidence has be	Committee member Bon Standards (SABS), which een disclosed which point	has
7	Re-elect Louis von Zeuner as Member of the Audit and Risk Committee	Mgmt	For	For	For
		is warranted, although it is	not without concern: * Audit	Committee member Bon	

Voting Policy Rationale: Item 4, 6-8 A vote FOR these items is warranted: * All of the members of the Audit Committee are independent. Item 5 A vote FOR this item is warranted, although it is not without concern: * Audit Committee member Boni Mehlomakulu had previously been suspended from her position as CEO of South African Bureau of Standards (SABS), which has not been addressed by the Company. The main reason for support is: * No explicit evidence has been disclosed which points to her direct involvement in issues identified at SABS at this time. This matter will remain under close review.

Sappi Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Re-elect Eleni Istavridis as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: Item 4, 6-8 A vote FOR the independent. Item 5 A vote FOR this item is warrar Mehlomakulu had previously been suspended from not been addressed by the Company. The main reacher direct involvement in issues identified at SABS of the company.	nted, although it is not wit her position as CEO of So ason for support is: * No e	thout concern: * Audit Committee mer outh African Bureau of Standards (SAB explicit evidence has been disclosed w	nber Boni S), which i	
9	Reappoint KPMG Inc as Auditors with Guiseppina Aldrighetti as the Designated Registered Auditor	Mgmt	For	For	For
10	Approve Remuneration Policy	Mgmt	For	For	For
11	Approve Remuneration Implementation Report	Mgmt	For	For	For
	Special Resolutions	Mgmt			
1	Approve Non-executive Directors' Fees	Mgmt	For	For	For
2	Approve Financial Assistance to Related or Inter-related Companies	Mgmt	For	For	For
3	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For
	Continuation of Ordinary Resolutions	Mgmt			
12	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For

Shanghai RAAS Blood Products Co., Ltd.

Meeting Date: 02/07/2024 Record Date: 01/30/2024 Country: China
Meeting Type: Special

Ticker: 002252

Primary Security ID: Y7687Z100

Voting Policy: ISS

Votable Shares: 757,700 Shares Voted: 757,700

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Amend Articles of Association	Mgmt	For	For	For
2	Amend Rules and Procedures Regarding General Meetings of Shareholders	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR is me	erited because no concerns l	have been identified.		
3	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR is me	prited hecause no concerns l	have heen identified		

Shanghai RAAS Blood Products Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
4	Amend Working System for Independent Directors	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR is med	rited because no concerns ha	ve been identified.					
5	Amend Related Party Transaction Management System	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR is me	rited because no concerns ha	ve been identified.					
6	Amend External Guarantee Management System	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.							
7	Amend the Management Measures for the Use of Raised Funds	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.							
8	Approve the Overall Completion of the Fundraising Project and the Remaining Raised Funds and Interest to Permanently Replenish Working Capital	Mgmt	For	For	For			
9	Approve Reconsidering the Exclusive Agency Agreement and Daily Related Party Transactions	Mgmt	For	For	For			

Shenzhen Overseas Chinese Town Co., Ltd.

Meeting Date: 02/08/2024 Country: China **Ticker:** 000069

Record Date: 02/01/2024 Meeting Type: Special

Primary Security ID: Y7582E103

Voting Policy: ISS

Votable Shares: 460,300 Shares Voted: 460,300

	,				- · · · · · · · · · · · · · · · · · · ·
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Cancellation of Repurchased Shares and Decrease in Registered Capital	Mgmt	For	For	For
2	Amend Articles of Association	Mgmt	For	For	For
3	Approve Company's Eligibility for Corporate Bond Issuance	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR is me and day-to-day operations.	rited because the proposal s	erves to facilitate the compa	ny's business developmen	nt
4	Approve Plan on Corporate Bond Issuance	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR is me and day-to-day operations.	rited because the proposal s	erves to facilitate the compa	ny's business developme	nt

Shenzhen Overseas Chinese Town Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
5	Approve Authorization of Board to Handle All Related Matters	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR is merited because the proposal serves to facilitate the company's business development and day-to-day operations.					

Barloworld Ltd.

Meeting Date: 02/16/2024 Record Date: 02/09/2024 **Country:** South Africa **Meeting Type:** Annual Ticker: BAW

Primary Security ID: S08470189

Voting Policy: ISS

Votable Shares: 709,809 Shares Voted: 709,809

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
	Ordinary Resolutions	Mgmt						
1	Accept Financial Statements and Statutory Reports for the Year Ended 30 September 2023	Mgmt	For	For	For			
2	Re-elect Neo Mokhesi as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	e items is warranted: * No iss	ues have been identified in l	relation to the election or				
3	Re-elect Hugh Molotsi as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	e items is warranted: * No iss	ues have been identified in l	relation to the election or				
4	Re-elect Nicola Chiaranda as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.							
5	Elect Vuyisa Nkonyeni as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	e items is warranted: * No iss	ues have been identified in l	relation to the election or				
6	Elect Bashirat Odunewu as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	e items is warranted: * No iss	ues have been identified in i	relation to the election or				
7	Elect Vuyisa Nkonyeni as Chairman of the Audit Committee	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these	e items is warranted: * All of	the members of the Audit Co	ommittee are independent	:			
8	Re-elect Nicola Chiaranda as Member of the Audit Committee	Mgmt	For	For	For			

Barloworld Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Re-elect Nomavuso Mnxasana as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v	warranted: * All of the me	mbers of the Audit Committee are ind	ependent.	
10	Elect Bashirat Odunewu as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v	warranted: * All of the me	mbers of the Audit Committee are ind	ependent.	
11	Reappoint Ernst & Young and SNG Grant Thornton as Joint Statutory Auditors with S Sithebe and J Ramapela as Individual Registered Auditors and Authorise Their Remuneration	Mgmt	For	For	For
12	Approve Remuneration Policy	Mgmt	For	For	For
13	Approve Remuneration Implementation Report	Mgmt	For	For	For
	Special Resolutions	Mgmt			
1	Approve Non-executive Directors' Fees	Mgmt	For	For	For
2	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For
3	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For

Ningbo Tuopu Group Co., Ltd.

Meeting Date: 02/19/2024

Country: China

Ticker: 601689

Record Date: 02/06/2024

Meeting Type: Special

Primary Security ID: Y62990109

Voting Policy: ISS

Votable Shares: 35,900

Shares Voted: 35,900

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve New Entrusted Asset Management Amount of Idle Raised Funds	Mgmt	For	For	For
2	Approve New Idle Raised Funds to Replenish Working Capital Amount	Mgmt	For	For	For

Redefine Properties Ltd.

Meeting Date: 02/19/2024 **Record Date:** 02/09/2024

Country: South Africa Meeting Type: Annual Ticker: RDF

Primary Security ID: S6815L196

Voting Policy: ISS

Votable Shares: 28,650,063 **Shares Voted:** 28,650,063

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1	Re-elect Lesego Sennelo as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	e items is warranted: * No issu	ues have been identified i	in relation to the election or	
2	Re-elect Diane Radley as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	e items is warranted: * No issu	ues have been identified i	in relation to the election or	
3	Re-elect Ntobeko Nyawo as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	e items is warranted: * No isst	ues have been identified i	in relation to the election or	
4	Re-elect Amanda Dambuza as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	e items is warranted: * No issu	ues have been identified i	in relation to the election or	
5.1	Re-elect Diane Radley as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	e items is warranted: * All of t	the members of the Audit	Committee are independent	
5.2	Re-elect Lesego Sennelo as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	e items is warranted: * All of t	the members of the Audit	Committee are independent	:
5.3	Re-elect Simon Fifield as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	the members of the Audit	Committee are independent	:
5.4	Elect Cora Fernandez as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	e items is warranted: * All of t	he members of the Audit	Committee are independent	
6	Reappoint PricewaterhouseCoopers Inc as Auditors with Jorge Goncalves as the Designated Audit Partner	Mgmt	For	For	For
7	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For
8	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For
9	Approve Specific Authority to Issue Shares Pursuant to a Reinvestment Option	Mgmt	For	For	For
10	Approve Remuneration Policy	Mgmt	For	For	For

Redefine Properties Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Approve Implementation of the Remuneration Policy	Mgmt	For	For	For
12	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For
	Special Resolutions	Mgmt			
1	Approve Non-executive Directors' Fees	Mgmt	For	For	For
2	Approve Financial Assistance in Terms of Section 44 of the Companies Act	Mgmt	For	Against	Against
	Voting Policy Rationale: Special Resolution 2 A vote provide financial assistance to any person in conne the Company, or in relation to the purchase of sect to approve in advance. Special Resolution 3 A vote of the implementation of the Companies Act 2008.	ction with the subscription urities. This is a broader at	o of options or securities issued or to but thority than what many shareholders	ne issued b may prefe	er
3	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For
	Voting Policy Rationale: Special Resolution 2 A vote provide financial assistance to any person in conne the Company, or in relation to the purchase of sect to approve in advance. Special Resolution 3 A vote of the implementation of the Companies Act 2008.	n of options or securities issued or to but authority than what many shareholders	ne issued b may prefe	er	
4	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For

Wuxi Lead Intelligent Equipment Co., Ltd.

Meeting Date: 02/19/2024 Record Date: 02/05/2024 Country: China

Meeting Type: Special

Primary Security ID: Y9717H100

Ticker: 300450

Voting Policy: ISS

Votable Shares: 183,233 Shares Voted: 183,233

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Related Party Transaction	Mgmt	For	For	For
2	Approve Application of Bank Credit Lines	Mgmt	For	For	For
3	Approve Use of Idle Own Funds to Invest in Financial Products	Mgmt	For	Against	Against
4	Approve Amendments to Articles of Association	Mgmt	For	For	For
5	Amend Working System for Independent Directors	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
6	Approve Issuance of GDR and Listing on the Swiss Stock Exchange	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.									
	APPROVE PLAN FOR THE ISSUANCE OF GDR and LISTING ON THE SWISS STOCK EXCHANGE	Mgmt								
7.1	Approve Type and Par Value	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR is merited could enable the company to tap international		-	the proposed listing	7					
7.2	Approve Listing Location for Issuing Securities	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR is merited could enable the company to tap international		•	the proposed listing	7					
7.3	Approve Issue Manner and Issue Time	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.									
7.4	Approve Basic Share Issuance Scale	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.									
7.5	Approve the Scale of GDR During the Duration	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.									
7.6	Approve Conversion Rate Between GDR and Underlying Securities A Shares	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.									
7.7	Approve Pricing Method	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.									
7.8	Approve Target Subscribers	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.									
7.9	Approve Scale and Purpose of Raised Funds	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR is merited could enable the company to tap international		_	the proposed listing	7					
7.10	Approve Conversion Restriction Period for GDRs and Underlying Securities A Shares	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR is merited		•	the proposed listing	7					

Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
7.11	Approve Rollover Profit Distribution Arrangement	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposal denable the company to tap international capital markets to enhance its fund-raising capacity.								
7.12	Approve Underwriting Manner	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR is merited beca could enable the company to tap international capit			posed listir	99				
7.13	Approve Resolution Validity Period	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR is merited beca could enable the company to tap international capit			posed listin	99				
8	Approve Overseas Issuance of GDR Additional Domestic Basic Share Issuance Plan	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR is merited beca could enable the company to tap international capit			posed listin	ng				
9	Approve Demonstration Analysis Report in Connection to GDR Issuance	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.								
10	Approve Feasibility Analysis Report on the Use of Proceeds	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.								
11	Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR is merited beca could enable the company to tap international capit			posed listin	ng				
12	Approve to Formulate the Shareholder Return Plan	Mgmt	For	For	For				
13	Approve Report on the Usage of Previously Raised Funds	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR is merited because: * the proposal is grounded on sound rationales; * the proposed listing could enable the company to tap international capital markets to enhance its fund-raising capacity.								
14	Approve Authorization of the Board to Handle All Related Matters	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR is merited beca could enable the company to tap international capit			posed listin	99				
15	Approve Amendments to Articles of Association (Draft) Applicable After Issuance of GDR	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR is merited beca	use no concerns have be	en identified.						

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
16	Amend Rules and Procedures Regarding General Meetings of Shareholders (Draft) Applicable After Issuance of GDR	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR is men	ited because no concerns ha	ve been identified.						
17	Approve Terminating the Implementation of the Rules and Procedures Regarding Meetings of Board of Directors (Draft) Applicable After Issuance of GDR	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR is men	ited because no concerns ha	ve been identified.						
18	Approve Terminating the Implementation of the Rules and Procedures Regarding Meetings of Board of Supervisors (Draft) Applicable After Issuance of GDR	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR is men	ited because no concerns ha	ve been identified.						
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt							
19.1	Elect Wang Yanqing as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.								
19.2	Elect Wang Jianxin as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR all non nominees.	ninees is warranted given the	e absence of any known issue.	s concerning the					
19.3	Elect You Zhiliang as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR all non nominees.	ninees is warranted given the	e absence of any known issue.	s concerning the					
19.4	Elect Wang Lei as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR all non nominees.	ninees is warranted given the	e absence of any known issue.	s concerning the					
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt							
20.1	Elect Zhang Mingyan as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR all non nominees.	ninees is warranted given the	absence of any known issue.	s concerning the					
20.2	Elect Dai Jianjun as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR all non nominees.	ninees is warranted given the	e absence of any known issue.	s concerning the					
20.3	Elect Guo Xiasheng as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR all non nominees.	ninees is warranted given the	e absence of any known issue.	s concerning the					
	ELECT SUPERVISORS VIA CUMULATIVE VOTING	Mgmt							

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
21.1	Elect Bian Fenxiang as Supervisor	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.						
21.2	Elect Wang Qingyan as Supervisor	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.						

Coronation Fund Managers Ltd.

Meeting Date: 02/20/2024 **Record Date:** 02/09/2024

Country: South Africa Meeting Type: Annual Ticker: CML

Primary Security ID: S19537109

Voting Policy: ISS

Votable Shares: 1,751,527 **Shares Voted:** 1,751,527

Votable Silates. 1	,/ 51,52/				Silares voted: 1,751,527
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1a	Re-elect Hugo Nelson as Director	Mgmt	For	Against	Against
	Voting Policy Rationale: Items 1a and 1b and Hugo Nelson are non-independent NE majority of independent NEDs among the increases the potential for the Committee 2 A vote FOR this Director is warranted: *	Ds who serve as members members. The absence of a to be unable to effectively o	of the Remuneration Commit an independent majority on th oversee the executive manago	ttee on which there is no the Remuneration Committ tement of the Company. Ite	ee
1b	Re-elect Alexandra Watson as Director	Mgmt	For	Against	Against
	Voting Policy Rationale: Items 1a and 1b Pa and Hugo Nelson are non-independent NE majority of independent NEDs among the increases the potential for the Committee 2 A vote FOR this Director is warranted: *	Ds who serve as members members. The absence of a to be unable to effectively o	of the Remuneration Commit an independent majority on th oversee the executive manago	ttee on which there is no the Remuneration Committ tement of the Company. Ite	ee
2	Elect Alethea Conrad as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 1a and 1b P and Hugo Nelson are non-independent NE majority of independent NEDs among the increases the potential for the Committee 2 A vote FOR this Director is warranted: *	Ds who serve as members members. The absence of a to be unable to effectively o	of the Remuneration Commit an independent majority on th oversee the executive manago	ttee on which there is no the Remuneration Committ tement of the Company. Ite	ee
3	Reappoint KPMG Incorporated as Auditors with Zola Beseti as the Designated Audit Partner	Mgmt	For	For	For
4a	Re-elect Lulama Boyce as Member of the Audit Committee	Mgmt	For	For	For

independent. Item 4b A vote AGAINST this item is warranted: * Hugo Nelson is a non-independent Audit Committee member.

Coronation Fund Managers Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4b	Re-elect Hugo Nelson as Member of the Audit Committee	Mgmt	For	Against	Against
	Voting Policy Rationale: Items 4a, 4c, 4d A vote FC independent. Item 4b A vote AGAINST this item is				
4 c	Re-elect Madichaba Nhlumayo as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: Items 4a, 4c, 4d A vote FC independent. Item 4b A vote AGAINST this item is				
4d	Re-elect Saks Ntombela as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: Items 4a, 4c, 4d A vote FC independent. Item 4b A vote AGAINST this item is				
5	Approve Remuneration Policy	Mgmt	For	For	For
6	Approve Remuneration Policy Implementation Report	Mgmt	For	For	For
	Special Resolutions	Mgmt			
1	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is implementation of the Companies Act 2008.	warranted: * This is a rou	tine request, proposed as a result of t	he	
2	Approve Financial Assistance in Terms of Section 44 of the Companies Act	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is implementation of the Companies Act 2008.	warranted: * This is a rou	tine request, proposed as a result of t	he	
3	Approve Remuneration of Non-Executive Directors	Mgmt	For	For	For
4	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For
5	Amend Memorandum of Incorporation Re: Odd-lot Offer	Mgmt	For	For	For

Giga Device Semiconductor, Inc.

Meeting Date: 02/20/2024

Country: China

Ticker: 603986

Record Date: 02/05/2024

Meeting Type: Special

Primary Security ID: Y270BL103

Voting Policy: ISS

Votable Shares: 18,300 Shares Voted: 18,300

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Related Party Transaction Agreement	Mgmt	For	For	For

Giga Device Semiconductor, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Participation in Investment in Private Equity Funds	Mgmt	For	For	For
3	Approve Amendments to Articles of Association	Mgmt	For	For	For
4	Amend Working System for Independent Directors	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST is warrants covered under the proposed amendments.	ed given that the compan	v has not specified the details and the	provisions	5
5	Amend Related Party Transaction Decision-making System	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST is warrants covered under the proposed amendments.	ed given that the company	v has not specified the details and the	provisions	5
6	Approve to Continue the Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members	Mgmt	For	For	For

TBEA Co., Ltd.

Meeting Date: 02/20/2024

Country: China

Ticker: 600089

Record Date: 02/07/2024

Primary Security ID: Y8550D101

Meeting Type: Special

Voting Policy: ISS

Votable Shares: 387,550 Shares Voted: 387,550

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve the Company to Carry out Hedging and Forward Foreign Exchange Trading Business	Mgmt	For	For	For
2	Approve Related Party Transaction	Mgmt	For	For	For
3	Approve Provision of Guarantee	Mgmt	For	For	For
4	Approve Amalia Hydropower Project Financing Plan and Provision of Guarantee for Project Financing	Mgmt	For	Against	Against
	Project Financing Voting Policy Rationale: A vote AGAINST injection transactions to evaluate the fair justifications for the pricing basis of the ca	value of the targets; and, * t	•	•	

Qi An Xin Technology Group, Inc.

Meeting Date: 02/21/2024 Record Date: 02/07/2024

Country: China Meeting Type: Special Ticker: 688561

Primary Security ID: Y42390107

Qi An Xin Technology Group, Inc.

Voting Policy: ISS

Votable Shares: 13,200 Shares Voted: 13,200

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Related Party Transaction	Mgmt	For	For	For

Spar Group Ltd.

Meeting Date: 02/21/2024 **Record Date:** 02/09/2024

Country: South Africa **Meeting Type:** Annual

Ticker: SPP

Primary Security ID: S8050H104

Voting Policy: ISS

Votable Shares: 366,528 Shares Voted: 366,528

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
	Ordinary Resolutions	Mgmt							
1.1	Elect Shirley Zinn as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No is	sues have been identified in	relation to the election or					
1.2	Elect Pedro da Silva as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No is	sues have been identified in	n relation to the election or					
1.3	Elect Trudi Makhaya as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No is	sues have been identified in	n relation to the election or					
1.4	Elect Angelo Swartz as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.								
1.5	Elect Megan Pydigadu as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No is	sues have been identified in	n relation to the election or					
1.6	Elect Marie Jamieson as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No is	sues have been identified in	n relation to the election or					
1.7	Elect Liesbeth Botha as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No is	sues have been identified in	relation to the election or					
2.1	Re-elect Lwazi Koyana as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.								

Spar Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
2.2 Re-elect Sundeep Naran as Mgmt For Director		For	For	For					
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No issu	ues have been identified in re	elation to the election or					
3.1	Reappoint PricewaterhouseCoopers Inc. as Auditors	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR this ite	em is warranted, as no signif	sicant concerns have been ide	entified.					
3.2	Reappoint Thomas Howatt as Designated Audit Partner	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR this ite	em is warranted, as no signif	Sicant concerns have been ide	entified.					
4.1	Re-elect Lwazi Koyana as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: Item 4.1, 4.3 A vo these directors. Item 4.2 A vote FOR the re without concern for shareholders: * Sunde during the year under review. The main re issue. * There are no material concerns ar	e-election of Sundeep Naran eep Naran attended less than ason for support is: * The Co	to the Audit Committee is want 75 percent of the Audit Com	arranted, although it is no nmittee meetings held	ot				
4.2	Re-elect Sundeep Naran as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: Item 4.1, 4.3 A vote FOR these items is warranted: * No material issues have been identified against these directors. Item 4.2 A vote FOR the re-election of Sundeep Naran to the Audit Committee is warranted, although it is not without concern for shareholders: * Sundeep Naran attended less than 75 percent of the Audit Committee meetings held during the year under review. The main reason for support is: * The Company has provided explanation towards his attendance issue. * There are no material concerns around his past attendance.								
4.3	Elect Pedro da Silva as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: Item 4.1, 4.3 A vo these directors. Item 4.2 A vote FOR the n without concern for shareholders: * Sunde during the year under review. The main re issue. * There are no material concerns ar	e-election of Sundeep Naran eep Naran attended less than ason for support is: * The Co	to the Audit Committee is want 75 percent of the Audit Com	arranted, although it is no nmittee meetings held	ot				
5	these directors. Item 4.2 A vote FOR the re without concern for shareholders: * Sunde during the year under review. The main re	e-election of Sundeep Naran eep Naran attended less than ason for support is: * The Co	to the Audit Committee is want 75 percent of the Audit Com	arranted, although it is no nmittee meetings held	ot				
5	these directors. Item 4.2 A vote FOR the rewithout concern for shareholders: * Sunde during the year under review. The main reissue. * There are no material concerns are Place Authorised but Unissued Shares Under Control of Directors Pursuant to the	e-election of Sundeep Naran eep Naran attended less than ason for support is: * The Co ound his past attendance.	to the Audit Committee is w. n 75 percent of the Audit Com company has provided explan	arranted, although it is no nmittee meetings held ation towards his attenda	ot Ince				
	these directors. Item 4.2 A vote FOR the rivithout concern for shareholders: * Sunde during the year under review. The main re issue. * There are no material concerns are Place Authorised but Unissued Shares Under Control of Directors Pursuant to the Conditional Share Plan	e-election of Sundeep Naran pep Naran attended less than pason for support is: * The Co ound his past attendance. Mgmt	to the Audit Committee is wa on 75 percent of the Audit Com Company has provided expland For	arranted, although it is no nmittee meetings held ation towards his attenda For	ot Ince For				
6	these directors. Item 4.2 A vote FOR the rivithout concern for shareholders: * Sunde during the year under review. The main revissue. * There are no material concerns are Place Authorised but Unissued Shares Under Control of Directors Pursuant to the Conditional Share Plan Approve Remuneration Policy	e-election of Sundeep Naran pep Naran attended less than pason for support is: * The Co pound his past attendance. Mgmt Mgmt	to the Audit Committee is want 75 percent of the Audit Comformany has provided explant For	arranted, although it is no nmittee meetings held ation towards his attenda For For	ot nnce For For				
6	these directors. Item 4.2 A vote FOR the mithout concern for shareholders: * Sunde during the year under review. The main reissue. * There are no material concerns and Place Authorised but Unissued Shares Under Control of Directors Pursuant to the Conditional Share Plan Approve Remuneration Policy Approve Remuneration Implementation Report	e-election of Sundeep Naran pep Naran attended less than pason for support is: * The Co cound his past attendance. Mgmt Mgmt Mgmt	to the Audit Committee is want 75 percent of the Audit Comformany has provided explant For	arranted, although it is no nmittee meetings held ation towards his attenda For For	ot nnce For For				

Voting Policy Rationale: A vote AGAINST this item is warranted: * Certain proposed fee levels stand out as high compared to market peers. * The payment of ad hoc fees to NEDs for undefined services can potentially undermine the independent judgement that NEDs should bring to the Board.

Life Healthcare Group Holdings Ltd.

Meeting Date: 02/22/2024 **Record Date:** 02/16/2024

Country: South Africa **Meeting Type:** Annual Ticker: LHC

Primary Security ID: S4682C100

Voting Policy: ISS

Votable Shares: 2,393,590 Shares Voted: 2,393,590

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1	Reappoint Deloitte & Touche as Auditors with James Welch as the Individual Designated Auditor	Mgmt	For	For	For
2.1	Re-elect Victor Litlhakanyane as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is a election of these Directors.	warranted: * No issues ha	eve been identified in relation to the re	e-election o	or
2.2	Re-elect Caroline Henry as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is velection of these Directors.	warranted: * No issues ha	eve been identified in relation to the re	e-election o	or
2.3	Re-elect Marian Jacobs as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is velection of these Directors.	warranted: * No issues ha	eve been identified in relation to the re	e-election o	or
2.4	Elect Paul Moeketsi as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is a election of these Directors.	warranted: * No issues ha	eve been identified in relation to the re	e-election o	or
2.5	Elect Fulvio Tonelli as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is velection of these Directors.	warranted: * No issues ha	eve been identified in relation to the re	e-election o	or
3.1	Elect Fulvio Tonelli as Chairman of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v	warranted: * All of the me	embers of the Audit Committee are inc	lependent.	
3.2	Re-elect Caroline Henry as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is u	warranted: * All of the me	embers of the Audit Committee are inc	lependent.	
3.3	Re-elect Lars Holmqvist as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v	warranted: * All of the me	embers of the Audit Committee are inc	dependent.	
3.4	Elect Paul Moeketsi as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v	warranted: * All of the me	embers of the Audit Committee are inc	lependent.	
4	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For
5.1	Approve Remuneration Policy	Mgmt	For	For	For

Life Healthcare Group Holdings Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.2	Approve Remuneration Implementation Report	Mgmt	For	For	For
	Special Resolutions	Mgmt			
1.1	Approve Board Fees	Mgmt	For	For	For
	Voting Policy Rationale: Item 1.1 and 1.3 to 1.11 A line with what comparable South African companies FOR this item is warranted although it is not withou the fee for the Lead Independent Director. The main relative to comparable South African companies.	are offering to their NEDs t concern for shareholders	s. No major concerns are raised. Item s: * An above inflationary increase is a	1.2 A vote applied to	2
1.2	Approve Fees of the Lead Independent Director	Mgmt	For	For	For
	Voting Policy Rationale: Item 1.1 and 1.3 to 1.11 A line with what comparable South African companies FOR this item is warranted although it is not withouthe fee for the Lead Independent Director. The main relative to comparable South African companies.	are offering to their NEDs t concern for shareholders	s. No major concerns are raised. Item s: * An above inflationary increase is a	1.2 A vote applied to	2
1.3	Approve Fees of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: Item 1.1 and 1.3 to 1.11 A line with what comparable South African companies FOR this item is warranted although it is not withouthe fee for the Lead Independent Director. The main relative to comparable South African companies.	are offering to their NEDs t concern for shareholders	s. No major concerns are raised. Item s: * An above inflationary increase is a	1.2 A vote applied to	2
1.4	Approve Fees of the Human Resources and Remuneration Committee	Mgmt	For	For	For
	Voting Policy Rationale: Item 1.1 and 1.3 to 1.11 A line with what comparable South African companies FOR this item is warranted although it is not without the fee for the Lead Independent Director. The main relative to comparable South African companies.	are offering to their NEDs t concern for shareholders	s. No major concerns are raised. Item s: * An above inflationary increase is a	1.2 A vote applied to	9
1.5	Approve Fees of the Nominations and Governance Committee	Mgmt	For	For	For
	Voting Policy Rationale: Item 1.1 and 1.3 to 1.11 A line with what comparable South African companies FOR this item is warranted although it is not withouthe fee for the Lead Independent Director. The main relative to comparable South African companies.	are offering to their NEDs t concern for shareholders	s. No major concerns are raised. Item s: * An above inflationary increase is a	1.2 A vote applied to	9
1.6	Approve Fees of the Risk, Compliance and IT Governance Committee	Mgmt	For	For	For
	Voting Policy Rationale: Item 1.1 and 1.3 to 1.11 A line with what comparable South African companies FOR this item is warranted although it is not withouthe fee for the Lead Independent Director. The main relative to comparable South African companies.	are offering to their NEDs t concern for shareholders	s. No major concerns are raised. Item s: * An above inflationary increase is a	1.2 A vote applied to	2
1.7	Approve Fees of the Investment Committee	Mgmt	For	For	For
	Voting Policy Rationale: Item 1.1 and 1.3 to 1.11 A line with what comparable South African companies				2

Voting Policy Rationale: Item 1.1 and 1.3 to 1.11 A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised. Item 1.2 A vote FOR this item is warranted although it is not without concern for shareholders: * An above inflationary increase is applied to the fee for the Lead Independent Director. The main reason for support is: * The proposed fee is not considered excessive relative to comparable South African companies.

Life Healthcare Group Holdings Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.8	Approve Fees of the Clinical Committee	Mgmt	For	For	For
	Voting Policy Rationale: Item 1.1 and 1.3 to 1.11 A line with what comparable South African companie. FOR this item is warranted although it is not withouthe fee for the Lead Independent Director. The marelative to comparable South African companies.	s are offering to their NEL ut concern for shareholder	es. No major concerns are raised. Item s: * An above inflationary increase is a	1.2 A vote applied to	2
1.9	Approve Fees of the Social, Ethics and Transformation Committee	Mgmt	For	For	For
	Voting Policy Rationale: Item 1.1 and 1.3 to 1.11 A line with what comparable South African companie. FOR this item is warranted although it is not withouthe fee for the Lead Independent Director. The marelative to comparable South African companies.	s are offering to their NEL ut concern for shareholder	s. No major concerns are raised. Item s: * An above inflationary increase is a	1.2 A vote applied to	2
1.10	Approve Fees of the Ad Hoc Material Board and Committee Meetings	Mgmt	For	For	For
	Voting Policy Rationale: Item 1.1 and 1.3 to 1.11 A line with what comparable South African companie. FOR this item is warranted although it is not withouthe fee for the Lead Independent Director. The marelative to comparable South African companies.	s are offering to their NEL ut concern for shareholder	s. No major concerns are raised. Item s: * An above inflationary increase is a	1.2 A vote applied to	2
1.11	Approve Fees of the Committee Meeting for International Board Members	Mgmt	For	For	For
	Voting Policy Rationale: Item 1.1 and 1.3 to 1.11 A line with what comparable South African companie. FOR this item is warranted although it is not withouthe fee for the Lead Independent Director. The marelative to comparable South African companies.	s are offering to their NEL ut concern for shareholder	s. No major concerns are raised. Item s: * An above inflationary increase is a	1.2 A vote applied to	2
2	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	Mgmt	For	For	Against
3	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For

Reunert Ltd

Meeting Date: 02/22/2024 **Record Date:** 02/09/2024

Country: South Africa **Meeting Type:** Annual

Ticker: RLO

Primary Security ID: S69566156

Voting Policy: ISS

Votable Shares: 372,735 Shares Voted: 372,735

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Gavin Dalgleish as Director	Mgmt	For	For	For

Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.

Reunert Ltd

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Re-elect Tasneem Abdool-Samad as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is vere-election of these Directors.	warranted: * No issues ha	ve been identified in relation to the el	lection or	
3	Re-elect Pierre Fourie as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is ver-election of these Directors.	warranted: * No issues ha	ve been identified in relation to the el	lection or	
4	Re-elect Mohini Moodley as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is a re-election of these Directors.	warranted: * No issues ha	ve been identified in relation to the el	lection or	
5	Re-elect Tumeka Matshoba-Ramuedzisi as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is a re-election of these Directors.	warranted: * No issues ha	ve been identified in relation to the el	lection or	
6	Re-elect Pierre Fourie as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v	warranted: * All of the me	embers of the Audit Committee are ind	lependent.	
7	Re-elect Tasneem Abdool-Samad as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v	warranted: * All of the me	embers of the Audit Committee are inc	lependent.	
8	Elect Ralph Boettger as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v	warranted: * All of the me	embers of the Audit Committee are ind	dependent.	
9	Re-elect Sarita Martin as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is u	warranted: * All of the me	embers of the Audit Committee are ind	dependent.	
10	Re-elect Tumeka Matshoba-Ramuedzisi as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v	warranted: * All of the me	embers of the Audit Committee are inc	dependent.	
11	Appoint KPMG Inc as Auditors and Authorise Their Remuneration	Mgmt	For	For	For
12	Appoint CH Basson as the Individual Designated Auditor	Mgmt	For	For	For

Reunert Ltd

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13	Approve Resolutions or Agreements of Executive Directors and Prescribed Officers in Contravention of Section 75 of Companies Act but Only to the Extent that the Relevant Resolutions or Agreements Fell Within the Ambit of Section 75 of Companies Act	Mgmt	For	For	For
14	Approve Remuneration Policy	Mgmt	For	For	For
15	Approve Remuneration Implementation Report	Mgmt	For	For	For
16	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For
17	Approve Remuneration of Non-Executive Directors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v South African companies are offering to their NEDs. considered to be excessive in quantum.				
18	Approve Remuneration of Non-Executive Directors for Ad Hoc Assignments	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is w South African companies are offering to their NEDs. considered to be excessive in quantum.			-	
19	Approve Financial Assistance Relating to Share Repurchases and Share Plans	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is wimplementation of the Companies Act 2008.	varranted: * These are ro	utine requests, proposed as a result o	of the	
20	Approve Financial Assistance Relating to Securities for the Advancement of Commercial Interests	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is wimplementation of the Companies Act 2008.	warranted: * These are ro	utine requests, proposed as a result o	of the	
21	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is wimplementation of the Companies Act 2008.	warranted: * These are ro	utine requests, proposed as a result o	of the	
22	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For

Ticker: TGH

Textainer Group Holdings Limited

Meeting Date: 02/22/2024Country: BermudaRecord Date: 01/05/2024Meeting Type: Special

Primary Security ID: G8766E109

Textainer Group Holdings Limited

Voting Policy: ISS

Votable Shares: 34,395 Shares Voted: 34,395

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Merger Agreement	Mgmt	For	For	For
2	Adjourn Meeting	Mgmt	For	For	For

Tiger Brands Ltd.

Meeting Date: 02/22/2024 **Record Date:** 02/16/2024

Country: South Africa **Meeting Type:** Annual Ticker: TBS

Primary Security ID: S84594142

Voting Policy: ISS

Votable Shares: 299,408 Shares Voted: 299,408

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1.1	Elect Sam Sithole as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified ii	n relation to the election or	
1.2	Elect Tjaart Kruger as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified ii	n relation to the election or	
1.3	Elect Thushen Govender as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified ii	n relation to the election or	
2.1	Re-elect Michael Ajukwu as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified ii	n relation to the election or	
2.2	Re-elect Emma Mashilwane as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified ii	n relation to the election or	
2.3	Re-elect Mahlape Sello as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified ii	n relation to the election or	
2.4	Re-elect Donald Wilson as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified ii	n relation to the election or	
3.1	Re-elect Frank Braeken as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of	the members of the Audit	Committee are independent	

Tiger Brands Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.2	Re-elect Emma Mashilwane as Member of Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	the members of the Audit Co	ommittee are independent	:
3.3	Re-elect Mahlape Sello as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	he members of the Audit Co	ommittee are independent	
3.4	Re-elect Donald Wilson as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	the members of the Audit Co	ommittee are independent	:
4	Reappoint Deloitte & Touche as Auditors with Martin Bierman as the Lead Audit Partner	Mgmt	For	For	For
5	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For
6	Approve Remuneration Policy	Mgmt	For	For	For
7	Approve Implementation Report of the Remuneration Policy	Mgmt	For	For	For
	Special Resolutions	Mgmt			
1	Approve Financial Assistance to Related and Inter-related Companies	Mgmt	For	For	For
2.1	Approve Remuneration Payable to the Chairman	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this ite South African companies are offering to th			ne with what comparable	
2.2	Approve Remuneration Payable to the Lead Independent Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this ite South African companies are offering to th			ne with what comparable	
2.3	Approve Remuneration Payable to Non-executive Directors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this its South African companies are offering to th			ne with what comparable	
3	Approve Remuneration Payable to Non-executive Directors Participating in Sub-committees	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this its South African companies are offering to th			ne with what comparable	
4	Approve Remuneration Payable to Non-executive Directors in Respect of Unscheduled/Extraordinary Meetings	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this ite	em is warranted: * The prop	osed fees appear to be in lin	ne with what comparable	

Voting Policy Rationale: A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.

Tiger Brands Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
5	Approve Non-resident Directors' Fees	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR this it South African companies are offering to the		• • •	line with what comparable		
6	Amend Memorandum of Incorporation Re: Clause 24.2	Mgmt	For	Against	Against	
	Voting Policy Rationale: A vote AGAINST to by rotation under the proposed amendme is an important shareholder right.			•		
7	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For	

Ningbo Tuopu Group Co., Ltd.

Meeting Date: 02/23/2024

Country: China

Ticker: 601689

Record Date: 02/19/2024

Meeting Type: Special

Primary Security ID: Y62990109

Voting Policy: ISS

Votable Shares: 16,400 Shares Voted: 16,400

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Amend Articles of Association	Mgmt	For	For	For	
2	Approve Adjustment in the Implementation Progress of Fund-raising Investment Project	Mgmt	For	For	For	
3	Approve Capital Injection of Huzhou Tapu	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR is m	erited because no concerns h	ave been identified.			_
4	Approve Capital Injection of Tapu Chongqing	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR is m	erited because no concerns h	ave been identified.			_
5	Approve Capital Injection of Yuxiang Zhixing	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR is m	erited because no concerns h	ave been identified.			_
6	Approve Capital Injection of Tapu Huaban Dipan	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR is m	erited because no concerns h	ave been identified.			_

Yunnan Baiyao Group Co., Ltd.

Meeting Date: 02/23/2024

Country: China

Ticker: 000538

Record Date: 02/19/2024

Meeting Type: Special

Primary Security ID: Y9879F108

Yunnan Baiyao Group Co., Ltd.

Voting Policy: ISS

Votable Shares: 49,600 Shares Voted: 49,600

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Zhang Wenxue as Non-independent Director	Mgmt	For	For	For
2	Approve Change in the Usage of the Repurchased Shares and Cancellation	Mgmt	For	For	For

Bank of China Limited

Meeting Date: 02/26/2024

Country: China

Ticker: 3988

Record Date: 02/22/2024

Meeting Type: Extraordinary

Shareholders

Primary Security ID: Y0698A107

Voting Policy: ISS

Votable Shares: 2,252,000 **Shares Voted:** 2,252,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt			
1	Elect Zhang Yi as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the election of concerning the nominees and the company's board		-	es	
2	Elect Lou Xiaohui as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the election of concerning the nominees and the company's board		-	es	
3	Elect Liu Xiaolei as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the election of concerning the nominees and the company's board		•	es	
4	Approve Issuance Quota and Issuance Arrangement of Total Loss-Absorbing Capacity Non-Capital Bonds	Mgmt	For	For	For

Yunnan Energy New Material Co., Ltd.

Meeting Date: 02/26/2024

Country: China

Meeting Type: Special

Ticker: 002812

Record Date: 02/21/2024

Primary Security ID: Y9881M109

Voting Policy: ISS

Votable Shares: 14,000 Shares Voted: 14,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Draft and Summary of Performance Shares Incentive Plan	Mgmt	For	Against	Against

Yunnan Energy New Material Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
	Voting Policy Rationale: A vote AGAINST is warrant scheme is involved in the administration of the sche	-	ible to receive performance shares un	der the			
2	Approve Formulation of Measures for the Administration of the Assessment of Performance Shares Incentive Plans	Mgmt	For	Against	Against		
	Voting Policy Rationale: A vote AGAINST is warrant scheme is involved in the administration of the sche		ible to receive performance shares un	der the			
3	Approve Authorization of the Board to Handle All Related Matters	Mgmt	For	Against	Against		
	Voting Policy Rationale: A vote AGAINST is warranted because a director eligible to receive performance shares under the scheme is involved in the administration of the scheme.						

Adcorp Holdings Ltd.

Meeting Date: 02/27/2024 Record Date: 02/16/2024 **Country:** South Africa **Meeting Type:** Special

Ticker: ADR

Primary Security ID: S0038H108

Voting Policy: ISS

Votable Shares: 1,200,000 Shares Voted: 1,200,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Special Resolution	Mgmt			
1	Authorise Specific Repurchase of Shares from the Odd-lot Holders	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these resolution	ns is considered warranted	d as no material concerns have been i	dentified.	
	Ordinary Resolutions	Mgmt			
1	Authorise Implementation of the Odd-lot Offer	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these resolution	ns is considered warranted	d as no material concerns have been i	dentified.	
2	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For

Bank of Shanghai Co., Ltd.

Meeting Date: 02/27/2024 **Record Date:** 02/20/2024 Country: China
Meeting Type: Special

Ticker: 601229

Primary Security ID: Y0R98R107

Bank of Shanghai Co., Ltd.

Voting Policy: ISS

Votable Shares: 240,500 Shares Voted: 240,500

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Change of Company Address	Mgmt	For	For	For
	AMEND ARTICLES OF ASSOCIATION AND ITS ATTACHMENTS	Mgmt			
2.1	Amend Articles of Association	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST is warrant adequately provided for accountability and transpar		articles amendments are not consider	ed to have	•
2.2	Amend Rules and Procedures Regarding General Meetings of Shareholders	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR is merited beca	use no concerns have bee	en identified.		
2.3	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR is merited beca	use no concerns have bee	en identified.		
2.4	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR is merited beca	use no concerns have bee	en identified.		
3	Approve Issuance of Capital Bonds	Mgmt	For	For	For

New China Life Insurance Company Ltd.

Meeting Date: 02/27/2024 **Record Date:** 02/22/2024

Country: China

Meeting Type: Extraordinary

Shareholders

Primary Security ID: Y625A4115

Ticker: 1336

Voting Policy: ISS

Votable Shares: 103,200 Shares Voted: 103,200

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt				
1	Approve Application of Pilot Investment Fund	Mgmt	For	For	For	

New China Life Insurance Company Ltd.

Meeting Date: 02/27/2024

Country: China

Ticker: 1336

Record Date: 02/22/2024

Meeting Type: Extraordinary

Shareholders

Primary Security ID: Y625A4115

New China Life Insurance Company Ltd.

Voting Policy: ISS

Votable Shares: 31,100 Shares Voted: 31,100

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF A SHARES	Mgmt			
1	Approve Application of Pilot Investment Fund	Mgmt	For	For	For

Bank of Communications Co., Ltd.

Meeting Date: 02/28/2024 Record Date: 02/22/2024

Country: China

Meeting Type: Extraordinary

Shareholders

Primary Security ID: Y06988102

Voting Policy: ISS

Ticker: 3328

Votable Shares: 346,500 Shares Voted: 346,500

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
	EGM BALLOT FOR HOLDERS OF A SHARES	Mgmt					
1	Approve Amendments to the Authorization to the Board by the General Meeting	Mgmt	For	Against	Against		
	Voting Policy Rationale: A vote AGAINST to provisions covered under the proposed and	-	iven the bank has not spe	ecified the details and the			
2	Approve Issuance Quota of Financial Bonds	Mgmt	For	For	For		
3	Approve Remuneration Plan of the Directors	Mgmt	For	For	For		
	Voting Policy Rationale: Director and supervisor remuneration at Hong Kong-listed companies are usually reasonable. In the absence of known concerns over director and supervisor remuneration at the bank, a vote FOR these proposals is warranted.						
4	Approve Remuneration Plan of the Supervisors	Mgmt	For	For	For		
	Voting Policy Rationale: Director and supervisor remuneration at Hong Kong-listed companies are usually reasonable. In the absence of known concerns over director and supervisor remuneration at the bank, a vote FOR these proposals is warranted.						

Asymchem Laboratories (Tianjin) Co., Ltd.

Meeting Date: 02/29/2024

Country: China

Ticker: 6821

Record Date: 02/22/2024

Meeting Type: Extraordinary

Shareholders

Primary Security ID: Y0370S111

Voting Policy: ISS

Votable Shares: 4,800 Shares Voted: 4,800

Proposal Mgmt Policy Vote Number Proposal Text Proponent Rec Rec Instruction					Voting	
Number Proposal Text Proponent Rec Rec Instruction	Proposal			Mgmt	Policy	Vote
	Number	Proposal Text	Proponent	Rec	Rec	Instruction

EGM BALLOT FOR HOLDERS OF A SHARES

Mgmt

Asymchem Laboratories (Tianjin) Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
1	Elect Hou Xinyi as Director	Mgmt	For	For	For	
2	Approve A Share Repurchase	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these implement the company's Employee Shal eligible participants who contribute to the and sustainable growth of the company.	re Ownership Plan or the Sha	nre Incentive Scheme, which	h aligns the interests of the		
3	Approve Authorization to the Board to Handle Matters Related to the A Share Repurchase	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these resolutions is warranted given the proposed buy-back of A shares will be utilized to implement the company's Employee Share Ownership Plan or the Share Incentive Scheme, which aligns the interests of the					

Voting

eligible participants who contribute to the success of the company's operations with the group's interests, promoting long-term and sustainable growth of the company.

Asymchem Laboratories (Tianjin) Co., Ltd.

Meeting Date: 02/29/2024 Record Date: 02/22/2024

Country: China Meeting Type: Special **Ticker:** 6821

Primary Security ID: Y0370S111

Voting Policy: ISS

Votable Shares: 4,800 Shares Voted: 4,800

Proposal Number	Proposal Text	Proponent	Mgmt Rec	· · ·	ote nstruction		
	CLASS MEETING FOR HOLDERS OF A SHARES	Mgmt					
1	Approve A Share Repurchase	Mgmt	For	For F	or		
	Voting Policy Rationale: A vote FOR these implement the company's Employee Shareligible participants who contribute to the and sustainable growth of the company.	re Ownership Plan or the Share	e Incentive Scheme, which a	aligns the interests of the			
2	Approve Authorization to the Mgmt For For For Board to Handle Matters Related to the A Share Repurchase						
	Voting Policy Rationale: A vote FOR these resolutions is warranted given the proposed buy-back of A shares will be utilized to						

implement the company's Employee Share Ownership Plan or the Share Incentive Scheme, which aligns the interests of the eligible participants who contribute to the success of the company's operations with the group's interests, promoting long-term and sustainable growth of the company.

AVIC Shenyang Aircraft Co., Ltd.

Meeting Date: 02/29/2024 Record Date: 02/23/2024

Country: China Meeting Type: Special Ticker: 600760

Primary Security ID: Y7683G106

Voting Policy: ISS

Votable Shares: 16,900 Shares Voted: 16,900

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1	Amend Articles of Association	Mgmt	For	For	For				
2	Amend Working System for Independent Directors	Mgmt	For	Against	Against				
	Voting Policy Rationale: A vote AGAINST is warranted given that the company has not specified the details and the provisions covered under the proposed amendments.								
3	Approve Allowance of Independent Directors	Mgmt	For	Against	Against				
	Voting Policy Rationale: A vote AGAINST is	s warranted due to lack of s	ufficient disclosure.						
4	Approve Related Party Transaction	Mgmt	For	Against	Against				
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt							
5.1	Elect Ji Ruidong as Director	SH	For	For	For				
	Voting Policy Rationale: A vote FOR all non nominees.	minees is warranted given t	he absence of any known is	ssues concerning the					
5.2	Elect Xing Yixin as Director	SH	For	For	For				
	Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.								
5.3	Elect Li Jian as Director	SH	For	For	For				
	Voting Policy Rationale: A vote FOR all non nominees.	minees is warranted given t	he absence of any known is	ssues concerning the					
5.4	Elect Chen Shunhong as Director	SH	For	For	For				
	Voting Policy Rationale: A vote FOR all non nominees.	minees is warranted given ti	he absence of any known is	ssues concerning the					
5.5	Elect Zhang Hongqiu as Director	SH	For	For	For				
	Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.								
5.6	Elect Liu Zhimin as Director	SH	For	For	For				
	Voting Policy Rationale: A vote FOR all non nominees.	minees is warranted given ti	he absence of any known is	ssues concerning the					
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt							
6.1	Elect Zhu Xiumei as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR all nor nominees.	minees is warranted given to	he absence of any known is	ssues concerning the					
6.2	Elect Wang Min as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR all nor nominees.	minees is warranted given to	he absence of any known is	ssues concerning the					

AVIC Shenyang Aircraft Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6.3	Elect Yang Zhiming as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all nominees is nominees.	warranted given the abse	ence of any known issues concerning t	the	
6.4	Elect Mao Qun as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all nominees is nominees.	warranted given the abse	ence of any known issues concerning t	the	
	ELECT SUPERVISORS VIA CUMULATIVE VOTING	Mgmt			
7.1	Elect Song Shuiyun as Supervisor	SH	For	For	For
	Voting Policy Rationale: A vote FOR both nominees nominees.	is warranted given the ab	osence of any known issues concerning	g the	
7.2	Elect Xiao Zhiyuan as Supervisor	SH	For	For	For
	Voting Policy Rationale: A vote FOR both nominees nominees.	is warranted given the ab	osence of any known issues concerning	g the	

China Pacific Insurance (Group) Co., Ltd.

Meeting Date: 02/29/2024

Country: China

Ticker: 2601

Record Date: 02/23/2024

Meeting Type: Extraordinary

Shareholders

Primary Security ID: Y1505Z103

Voting Policy: ISS

Votable Shares: 310,000 Shares Voted: 310,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt			
1	Approve Amendments to the Articles of Association and Related Transactions	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST to considered to adequately provide for account			cles amendments are not	
2	Approve Amendments to the Procedural Rules for Shareholders' General Meetings and Related Transactions	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the protection of the company at the actual circumstances of the company at	•	-	nts are mainly intended to ref	lect
3	Approve Amendments to the Procedural Rules for the Board of Directors and Related Transactions	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the protection the actual circumstances of the company a	•	-	nts are mainly intended to ref	lect

China Pacific Insurance (Group) Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Approve Amendments to the Procedural Rules for the Board of Supervisors and Related Transactions	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the proposed re the actual circumstances of the company and are no	-	ven the amendments are mainly intend	ded to refle	ect
	ELECT DIRECTORS	Mgmt			
5.1	Elect Fu Fan as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all nominees is and the company's board and committee dynamics.	warranted given the abse	nce of any known issues concerning to	he nomine	es
5.2	Elect Zhao Yonggang as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all nominees is and the company's board and committee dynamics.	warranted given the abse	nce of any known issues concerning to	he nomine	ees
5.3	Elect Wang Tayu as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all nominees is and the company's board and committee dynamics.	warranted given the abse	nce of any known issues concerning to	he nomine	es
5.4	Elect Chen Ran as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all nominees is and the company's board and committee dynamics.	warranted given the abse	nce of any known issues concerning to	he nomine	es
5.5	Elect Zhou Donghui as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all nominees is and the company's board and committee dynamics.	warranted given the abse	nce of any known issues concerning to	he nomine	es
5.6	Elect Huang Dinan as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all nominees is and the company's board and committee dynamics.	warranted given the abse	nce of any known issues concerning to	he nomine	res
5.7	Elect Lu Qiaoling as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all nominees is and the company's board and committee dynamics.	warranted given the abse	nce of any known issues concerning to	he nomine	res
5.8	Elect John Robert Dacey as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all nominees is and the company's board and committee dynamics.	warranted given the abse	nce of any known issues concerning t	he nomine	res
5.9	Elect Liu Xiaodan as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all nominees is and the company's board and committee dynamics.		nce of any known issues concerning to	he nomine	res
5.10	Elect Lam Tyng Yih, Elizabeth as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all nominees is and the company's board and committee dynamics.	-	nce of any known issues concerning to	he nomine	res
5.11	Elect Lo Yuen Man, Elaine as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all nominees is and the company's board and committee dynamics.	warranted given the abse	nce of any known issues concerning to	he nomine	res

China Pacific Insurance (Group) Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
5.12	Elect Chin Hung I David as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR all no and the company's board and committee	-	e absence of any known issu	ues concerning the nomin	ees	_
5.13	Elect Jiang Xuping as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR all no and the company's board and committee	-	e absence of any known issu	ues concerning the nomin	ees	_
	ELECT SUPERVISORS	Mgmt				
6.1	Elect Zhu Yonghong as Supervisor	Mgmt	For	For	For	
	Voting Policy Rationale: In the absence of	f any known issues relating to	the nominees, a vote FOR	their election is warranted	1.	_
6.2	Elect Yue Lin as Supervisor	Mgmt	For	For	For	
	Voting Policy Rationale: In the absence of	f any known issues relating to	the nominees, a vote FOR	their election is warranted	1.	_

Industrial and Commercial Bank of China Limited

Meeting Date: 02/29/2024

Country: China

Ticker: 1398

Record Date: 02/23/2024

Meeting Type: Extraordinary

Shareholders

Primary Security ID: Y3990B112

Voting Policy: ISS

Votable Shares: 2,022,000 Shares Voted: 2,022,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt				
1	Elect Zhang Wenwu as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR all nor and the company's board and committee of	-	he absence of any known	issues concerning the nomin	ees	
2	Elect Murray Horn as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR all nor and the company's board and committee	_	he absence of any known	issues concerning the nomin	iees	
3	Approve Issuance Amount of Total Loss-Absorbing Capacity Non-Capital Debt Instruments	Mgmt	For	For	For	
4	Approve Fixed Asset Investment Budget	Mgmt	For	For	For	

Zhangzhou Pientzehuang Pharmaceutical Co., Ltd.

Meeting Date: 02/29/2024 Record Date: 02/22/2024 Country: China

Ticker: 600436

ecord Date: 02/22/2024 Meeting Type: Special

Primary Security ID: Y9890Q109

Zhangzhou Pientzehuang Pharmaceutical Co., Ltd.

Voting Policy: ISS

Votable Shares: 14,500 Shares Voted: 14,500

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction
1	Elect Xu Shibin as Supervisor	Mgmt	For	For For
2	Amend Working System for Independent Directors	Mgmt	For	Against Against

Voting Policy Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.

Sun International Ltd.

Meeting Date: 03/04/2024 Record Date: 02/23/2024 **Country:** South Africa **Meeting Type:** Special

Ticker: SUI

Record Date: 02/23/2024

Primary Security ID: S8250P120

Voting Policy: ISS

Votable Shares: 170,393 Shares Voted: 170,393

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Approve Acquisition by SISA, a wholly owned subsidiary of the Company, of the Issued Shares of Peermont Holdings	Mgmt	For	For	For	
2	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For	

Fairvest Ltd.

Meeting Date: 03/05/2024

Country: South Africa **Meeting Type:** Annual Ticker: FTB

Record Date: 02/23/2024 Primary Security ID: S2697S102

Voting Policy: ISS

Votable Shares: 1,285,410 Shares Voted: 1,285,410

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1.1	Elect Fikile Futwa as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 1.1-1.2 and 2.2-2.3 relation to the election or re-election of these Dire concern for shareholders: * Khegu Nkuna attende the year under review. However, as there is no evan issue of serious concern for this year's AGM.	ctors. Item 2.1 A vote FOR d less than 75 percent of t	R this item is warranted, although it is he Board and key Committee meeting.	not withou s held duri	ing
1.2	Elect Mtheza Buya as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 1.1-1.2 and 2.2-2.3				

Voting Policy Rationale: Items 1.1-1.2 and 2.2-2.3 A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors. Item 2.1 A vote FOR this item is warranted, although it is not without concern for shareholders: * Khegu Nkuna attended less than 75 percent of the Board and key Committee meetings held during the year under review. However, as there is no evidence of a longer-term problem with attendance, this is not being raised as an issue of serious concern for this year's AGM.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.1	Re-elect Khegu Nkuna as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 1.1-1.2 and relation to the election or re-election of the concern for shareholders: * Khegu Nkuna the year under review. However, as there an issue of serious concern for this year's /	ese Directors. Item 2.1 A vot attended less than 75 percer is no evidence of a longer-te	e FOR this item is warranted nt of the Board and key Com	d, although it is not withou mittee meetings held dur	ing
2.2	Re-elect Jacob Wiese as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 1.1-1.2 and relation to the election or re-election of the concern for shareholders: * Khegu Nkuna the year under review. However, as there an issue of serious concern for this year's /	ese Directors. Item 2.1 A vot attended less than 75 percer is no evidence of a longer-te	e FOR this item is warranted nt of the Board and key Com	d, although it is not withou mittee meetings held dur	ing
2.3	Re-elect Jacques Kriel as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 1.1-1.2 and relation to the election or re-election of the concern for shareholders: * Khegu Nkuna the year under review. However, as there an issue of serious concern for this year's /	ese Directors. Item 2.1 A vot attended less than 75 percer is no evidence of a longer-te	e FOR this item is warranted nt of the Board and key Com	d, although it is not withou mittee meetings held dur	ing
3.1	Elect Nozipho Shange as Chairman of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	he members of the Audit Co.	mmittee are independent	
3.2	Re-elect Khegu Nkuna as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	he members of the Audit Co.	mmittee are independent	
3.3	Re-elect Jacob Wiese as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	he members of the Audit Co.	mmittee are independent	
3.4	Elect Fikile Futwa as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	he members of the Audit Co.	mmittee are independent	:
4	Appoint Mazars as Auditors with Susan Truter as the Registered Auditor	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST to review and the Company did not provide a the new auditors.		_		
5	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For
6.1	Approve Remuneration Policy	Mgmt	For	For	For
6.2	Approve Remuneration Implementation Report	Mgmt	For	For	For
7	Authorise Board to Issue Shares and Sell Treasury Shares for Cash	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Authorise Directors to Issue Shares Pursuant to a Reinvestment Option	Mgmt	For	For	For
	Special Resolutions	Mgmt			
1	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For
2	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For
	Voting Policy Rationale: Item 2 A vote FOR this item implementation of the Companies Act 2008. Item 4 to provide financial assistance to any person in contract the Company, or in relation to the purchase of seprefer to approve in advance.	A vote AGAINST this iten nection with the subscript	n is warranted: * The Company seeks ion of options or securities issued or to	an authori o be issued	
3.1	Approve Fees of Chairman of the Board	Mgmt	For	For	For
	Voting Policy Rationale: Items 3.1, 3.2, 3.5, 3.6 A voshareholders: * The proposed level of fees remain n increase to these fees are considered inflationary. It proposed fees appear to be in line with what compaconcerns are being raised.	narginally high for a Com tems 3.3, 3.4, 3.7-3.12 A	pany of this size. The reason for suppo vote FOR these items is warranted: *	ort is: * Th The	
3.2	Approve Fees of Non-executive Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 3.1, 3.2, 3.5, 3.6 A voshareholders: * The proposed level of fees remain n increase to these fees are considered inflationary. It proposed fees appear to be in line with what compactonicerns are being raised.	narginally high for a Com tems 3.3, 3.4, 3.7-3.12 A	pany of this size. The reason for suppo vote FOR these items is warranted: *	ort is: * Th The	
3.3	Approve Fees of Audit and Risk Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: Items 3.1, 3.2, 3.5, 3.6 A voshareholders: * The proposed level of fees remain in increase to these fees are considered inflationary. It proposed fees appear to be in line with what compaconcerns are being raised.	narginally high for a Com tems 3.3, 3.4, 3.7-3.12 A	pany of this size. The reason for suppo vote FOR these items is warranted: *	ort is: * Th The	
3.4	Approve Fees of Audit and Risk Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: Items 3.1, 3.2, 3.5, 3.6 A voshareholders: * The proposed level of fees remain in increase to these fees are considered inflationary. It proposed fees appear to be in line with what compaconcerns are being raised.	narginally high for a Com tems 3.3, 3.4, 3.7-3.12 A	pany of this size. The reason for suppo vote FOR these items is warranted: *	ort is: * Th The	
3.5	Approve Fees of Remuneration Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: Items 3.1, 3.2, 3.5, 3.6 A voshareholders: * The proposed level of fees remain in increase to these fees are considered inflationary. It proposed fees appear to be in line with what compaconcerns are being raised.	narginally high for a Com tems 3.3, 3.4, 3.7-3.12 A	pany of this size. The reason for suppo vote FOR these items is warranted: *	ort is: * Th The	

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.6	Approve Fees of Remuneration Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: Items 3.1, 3.2, 3.5 shareholders: * The proposed level of fees increase to these fees are considered inflaproposed fees appear to be in line with who concerns are being raised.	remain marginally high for a tionary. Items 3.3, 3.4, 3.7-3	a Company of this size. The re 3.12 A vote FOR these items is	eason for support is: * T is warranted: * The	
3.7	Approve Fees of Investment Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: Items 3.1, 3.2, 3.3 shareholders: * The proposed level of fees increase to these fees are considered inflaproposed fees appear to be in line with who concerns are being raised.	remain marginally high for a tionary. Items 3.3, 3.4, 3.7-3	a Company of this size. The re R.12 A vote FOR these items is	eason for support is: * T is warranted: * The	
3.8	Approve Fees of Investment Committee Member	Mgmt	For	For	For
	voting Policy Rationale: Items 3.1, 3.2, 3.3 shareholders: * The proposed level of fees increase to these fees are considered inflaproposed fees appear to be in line with who concerns are being raised.	remain marginally high for a tionary. Items 3.3, 3.4, 3.7-3	a Company of this size. The re 3.12 A vote FOR these items is	eason for support is: * T s warranted: * The	
3.9	Approve Fees of Social and Ethics Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: Items 3.1, 3.2, 3.5 shareholders: * The proposed level of fees increase to these fees are considered infla proposed fees appear to be in line with who concerns are being raised.	remain marginally high for a tionary. Items 3.3, 3.4, 3.7-3	a Company of this size. The re 3.12 A vote FOR these items is	eason for support is: * T is warranted: * The	
3.10	Approve Fees of Social and Ethics Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: Items 3.1, 3.2, 3.5 shareholders: * The proposed level of fees increase to these fees are considered inflaproposed fees appear to be in line with who concerns are being raised.	remain marginally high for a tionary. Items 3.3, 3.4, 3.7-3	a Company of this size. The re B.12 A vote FOR these items is	eason for support is: * 7 s warranted: * The	
3.11	Approve Fees of Nomination Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: Items 3.1, 3.2, 3.5 shareholders: * The proposed level of fees increase to these fees are considered inflaproposed fees appear to be in line with who concerns are being raised.	remain marginally high for a tionary. Items 3.3, 3.4, 3.7-3	a Company of this size. The re 3.12 A vote FOR these items is	eason for support is: * T s warranted: * The	
3.12	Approve Fees of Nomination Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: Items 3.1, 3.2, 3.5 shareholders: * The proposed level of fees increase to these fees are considered inflaproposed fees appear to be in line with who concerns are being raised.	remain marginally high for a tionary. Items 3.3, 3.4, 3.7-3	a Company of this size. The re 3.12 A vote FOR these items is	eason for support is: * T is warranted: * The	

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Votir Polic Rec	•
4	Approve Financial Assistance for the Subscription and/or Purchase of Shares in the Company or a Related or Inter-related Company	Mgmt	For	Agai	st Against
	Voting Policy Rationale: Item 2 A vote FOR this in implementation of the Companies Act 2008. Item to provide financial assistance to any person in coby the Company, or in relation to the purchase of prefer to approve in advance.	n 4 A vote AGAINST th connection with the sub	is item is warranted: * Ti bscription of options or se	, he Company seeks an aut ecurities issued or to be is	hority sued

Thunder Software Technology Co., Ltd.

Meeting Date: 03/06/2024

Country: China

Ticker: 300496

Record Date: 02/28/2024

2/28/2024 **Meeting Type:** Special

Primary Security ID: Y444KZ103

Voting Policy: ISS

Votable Shares: 13,400 Shares Voted: 13,400

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction	
1	Approve Draft and Summary of Performance Share Incentive Plan	Mgmt	For	Against Against	
	Voting Policy Rationale: A vote AGAINST I scheme are involved in the administration		rs eligible to receive perform	nance shares under the	
2	Approve Methods to Assess the Performance of Plan Participants	Mgmt	For	Against Against	
	Voting Policy Rationale: A vote AGAINST I scheme are involved in the administration		rs eligible to receive perform	nance shares under the	
3	Approve Authorization of the Board to Handle All Related Matters	Mgmt	For	Against Against	
	Voting Policy Rationale: A vote AGAINST is scheme are involved in the administration		rs eligible to receive perform	nance shares under the	

China Everbright Bank Company Limited

Meeting Date: 03/07/2024 Record Date: 02/27/2024 Country: China

Ticker: 6818

Meeting Type: Extraordinary Shareholders

Primary Security ID: Y1477U124

Voting Policy: ISS

Votable Shares: 901,800 Shares Voted: 901,800

Proposal Number Proposal Text Proponent Rec Voting Vote

Number Proposal Text Proponent Rec Rec Instruction

EGM BALLOT FOR HOLDERS OF A SHARES

Mgmt

China Everbright Bank Company Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Cui Yong as Director	SH	For	For	For
	Voting Policy Rationale: A vote FOR all nominees is and the company's board and committee dynamics.	-	nce of any known issues concerning t	he nomine	ees
2	Elect Qi Ye as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all nominees is and the company's board and committee dynamics.	-	nce of any known issues concerning t	he nomine	ees
3	Elect Yang Bingbing as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all nominees is and the company's board and committee dynamics.	-	ence of any known issues concerning t	he nomine	ees

Pepkor Holdings Ltd.

Meeting Date: 03/07/2024 **Record Date:** 03/01/2024

Country: South Africa **Meeting Type:** Annual

Ticker: PPH

Primary Security ID: S60064102

Voting Policy: ISS

Votable Shares: 4,011,338 Shares Voted: 4,011,338

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
XXX	Present Financial Statements and Statutory Reports for the Year Ended 30 September 2023	Mgmt				
	Ordinary Resolutions	Mgmt				
1	Re-elect Fagmeedah Petersen-Cook as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these election of these Directors.	items is warranted: * No issu	ues have been identified in i	relation to the re-election	or	-
2	Re-elect Wendy Luhabe as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these election of these Directors.	items is warranted: * No issu	ues have been identified in i	relation to the re-election	or	-
3	Re-elect Zola Malinga as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these election of these Directors.	items is warranted: * No isso	ues have been identified in i	relation to the re-election	or	-
4	Elect Nunu Ntshingila as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these election of these Directors.	items is warranted: * No isse	ues have been identified in i	relation to the re-election	or	
5	Re-elect Hester Hickey as Member of the Audit and Risk Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	the members of the Audit Co	ommittee are independen	ot.	-

Pepkor Holdings Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Re-elect Fagmeedah Petersen-Cook as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the me	mbers of the Audit Committee are inc	dependent.	
7	Re-elect Zola Malinga as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the me	embers of the Audit Committee are inc	dependent.	
8	Re-elect Steve Muller as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the me	mbers of the Audit Committee are inc	lependent.	
9	Reappoint PricewaterhouseCoopers Inc as Auditors with D de Jager as Registered Auditor and Director in the Firm	Mgmt	For	For	For
10	Approve Remuneration Policy	Mgmt	For	For	For
11	Approve Implementation Report on the Remuneration Policy	Mgmt	For	For	For
	Special Resolutions	Mgmt			
1.1	Approve Remuneration of Board Chair	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is wan South African companies are offering to their NEDs		• •	mparable	
1.2	Approve Remuneration of Lead Independent Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is wan South African companies are offering to their NEDs	, ,	"	mparable	
1.3	Approve Remuneration of Board Members	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is was South African companies are offering to their NEDs		* *	mparable	
1.4	Approve Remuneration of Audit and Risk Committee Chair	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is war South African companies are offering to their NEDs		* *	mparable	
1.5	Approve Remuneration of Audit and Risk Committee Members	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is was South African companies are offering to their NEDs		• •	nparable	
1.6	Approve Remuneration of Human Resources and Remuneration Committee Chair	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is was South African companies are offering to their NEDs		• •	mparable	

Pepkor Holdings Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.7	Approve Remuneration of Human Resources and Remuneration Committee Members	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is war South African companies are offering to their NEDs.			nparable	
1.8	Approve Remuneration of Social and Ethics Committee Chair	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is war South African companies are offering to their NEDs.			nparable	
1.9	Approve Remuneration of Social and Ethics Committee Members	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is war South African companies are offering to their NEDs.			nparable	
1.10	Approve Remuneration of Nomination Committee Members	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is war South African companies are offering to their NEDs.		7.7	nparable	
1.11	Approve Remuneration of Investment Committee Chair	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is war South African companies are offering to their NEDs.			nparable	
1.12	Approve Remuneration of Investment Committee Members	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is war South African companies are offering to their NEDs.			nparable	
1.13	Approve Remuneration of Director Approved by Prudential Authority	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is war South African companies are offering to their NEDs.		• •	nparable	
2	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is wimplementation of the Companies Act 2008.	warranted: * These are ro	utine requests, proposed as a result o	f the	
3	Approve Financial Assistance in Terms of Section 44 of the Companies Act	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is wimplementation of the Companies Act 2008.	warranted: * These are ro	utine requests, proposed as a result o	f the	
4	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For

Transaction Capital Ltd.

Meeting Date: 03/07/2024 **Record Date:** 03/01/2024

Primary Security ID: S87138103

Country: South Africa

Meeting Type: Annual

Ticker: TCP

Voting Policy: ISS

Votable Shares: 442,383 Shares Voted: 442,383

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1	Re-elect Suresh Kana as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in	n relation to the election or	
2	Re-elect Albertinah Kekana as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in	n relation to the election or	
3	Re-elect Sharon Wapnick as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in	n relation to the election or	
4	Re-elect Diane Radley as Chairperson of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: Items 4 & 5 A voi independent. Item 6 A vote AGAINST this				е
5	Re-elect Suresh Kana as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: Items 4 & 5 A voindependent. Item 6 A vote AGAINST this				e
6	Re-elect Christopher Seabrooke as Member of the Audit Committee	Mgmt	For	Against	Against
	Voting Policy Rationale: Items 4 & 5 A voi independent. Item 6 A vote AGAINST this				e
7	Appoint PricewaterhouseCoopers Inc as Auditors with Johan Potgieter as the Designated Auditor	Mgmt	For	For	For
8	Approve Remuneration Policy	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST under the proposed remuneration policy. the accelerated LTIP vesting provision un	Specifically, the discretionary	bonus provisions, the dire		
9	Approve Remuneration Implementation Report	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST which do not appear to be based on any performance. * The Company granted the	specific performance conditio	ns and appear to diverge f	from wider Company financia	
10	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For

Transaction Capital Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Place Authorised but Unissued Shares under Control of Directors for the Purposes of the Acquisition of Further Shares in WBC Holdings Proprietary Limited	Mgmt	For	For	For
12	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For
	Special Resolutions	Mgmt			
1	Approve Non-executive Directors' and Committee Members' Fees	Mgmt	For	For	For
	Voting Policy Rationale: Special Resolution 1 A vote current South Africa inflation levels and the resulta offering to their NEDs. Special Resolutions 2 and 3 The proposed fees to be paid to Christopher Seabn support is: * The Company has clearly provided the Committee and the Mobalyz Lenders Forum. As suc	ont fees appear to align wi A vote FOR these items is cooke appear high relative e reasoning behind the cr	th what comparable South African cons warranted, although it is not without to the base NED fee rate. The main re eation of the Mobalyz Debt Sustainabi	npanies are concern: * eason for lity	•
2	Approve Fees of the Additional Subsidiary Committee/Forum Membership for 2023	Mgmt	For	For	For
	Voting Policy Rationale: Special Resolution 1 A vote current South Africa inflation levels and the resulta offering to their NEDs. Special Resolutions 2 and 3 The proposed fees to be paid to Christopher Seabn support is: * The Company has clearly provided the Committee and the Mobalyz Lenders Forum. As suc	nt fees appear to align wi A vote FOR these items is ooke appear high relative e reasoning behind the cr	th what comparable South African cons warranted, although it is not without to the base NED fee rate. The main re eation of the Mobalyz Debt Sustainabi	npanies are concern: * eason for lity	
3	Approve Fees of the Additional Subsidiary Committee/Forum Membership for 2023/2024	Mgmt	For	For	For
	Voting Policy Rationale: Special Resolution 1 A vote current South Africa inflation levels and the resulta offering to their NEDs. Special Resolutions 2 and 3 The proposed fees to be paid to Christopher Seabn support is: * The Company has clearly provided the Committee and the Mobalyz Lenders Forum. As suc	ont fees appear to align wi A vote FOR these items is cooke appear high relative e reasoning behind the cr	th what comparable South African cons warranted, although it is not without to the base NED fee rate. The main re eation of the Mobalyz Debt Sustainabi	npanies are concern: * eason for lity	•
4	Approve Financial Assistance in Terms of Section 44 of the Companies Act	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is implementation of the Companies Act 2008.	warranted: * These are re	outine requests, proposed as a result o	of the	
5	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is implementation of the Companies Act 2008.	warranted: * These are re	outine requests, proposed as a result o	of the	
6	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For
7	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For
8	Authorise Issue of Shares in Terms of Section 41(1) of the Companies Act	Mgmt	For	For	For

Yunnan Energy New Material Co., Ltd.

Meeting Date: 03/07/2024 **Record Date:** 03/04/2024

Country: China
Meeting Type: Special

Ticker: 002812

Primary Security ID: Y9881M109

Voting Policy: ISS

Votable Shares: 14,000 Shares Voted: 14,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Approve Change in Use of Repurchased Shares for Cancellation	Mgmt	For	For	For	

Huayu Automotive Systems Co., Ltd.

Meeting Date: 03/08/2024 Record Date: 03/01/2024 Country: China
Meeting Type: Special

Ticker: 600741

Primary Security ID: Y3750U102

riceting Type: Specia

Voting Policy: ISS

Votable Shares: 149,600 Shares Voted: 149,600

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Tao Hailong as Non-independent Director	Mgmt	For	For	For

Chongqing Zhifei Biological Products Co., Ltd.

Meeting Date: 03/11/2024 **Record Date:** 03/01/2024

Country: China
Meeting Type: Special

Ticker: 300122

Primary Security ID: Y1601T100

Voting Policy: ISS

Votable Shares: 40,700 Shares Voted: 40,700

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	APPROVE SHARE REPURCHASE PLAN	Mgmt			
1.1	Approve Purpose and Use of Share Repurchase	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR is war	ranted because no concerns	have been identified.		
1.2	Approve Repurchase of Shares Meets Relevant Conditions	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR is war	ranted because no concerns	have been identified.		
1.3	Approve Methods and Price Ranges for Repurchasing Shares	Mgmt	For	For	For
	Vatina Balia Batianala Assata FOR issues				

Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.

Chongqing Zhifei Biological Products Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1.4	Approve Types, Total Amount, Quantity and Proportion of Repurchased Shares in Total Share Capital	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR is wa	rranted because no concerns	have been identified.				
1.5	Approve Sources of Funds for Share Repurchase	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR is warranted because no concerns have been identified.						
1.6	Approve Implementation Period for Share Repurchase	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR is wa	rranted because no concerns	have been identified.				
1.7	Approve Specific Authorization for Handling Share Repurchase Matters	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR is wa	rranted because no concerns	have been identified.				

JA Solar Technology Co., Ltd.

Meeting Date: 03/13/2024 **Record Date:** 03/06/2024

Country: China

Primary Security ID: Y7163W100

Meeting Type: Special

Voting Policy: ISS

Ticker: 002459

Votable Shares: 377,900

Shares Voted: 377,900

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Termination of the 2022 Stock Options and Performance Share Incentive Plan, Cancellation of Stock Options and Repurchase and Cancellation of Performance Shares	Mgmt	For	For	For
2	Approve Termination of the 2023 Stock Options and Performance Share Incentive Plan, Cancellation of Stock Options and Repurchase and Cancellation of Performance Shares	Mgmt	For	For	For

Transaction Capital Ltd.

Meeting Date: 03/15/2024 Record Date: 03/08/2024

Country: South Africa Meeting Type: Special Ticker: TCP

Primary Security ID: S87138103

Transaction Capital Ltd.

Voting Policy: ISS

Votable Shares: 442,383 Shares Voted: 442,383

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Subscription Agreement as a Category 2 Transaction and Related Party Transaction	Mgmt	For	For	For
2	Approve Unbundling of WBC Distribution Shares in Terms of Section 112 of the Companies Act	Mgmt	For	For	For
3	Approve Revocation of Special Resolution Number 1	Mgmt	For	For	For
4	Approve Fees of Independent Board Members	Mgmt	For	For	For
5	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For

Zeda Ltd. (South Africa)

Meeting Date: 03/19/2024 Record Date: 03/08/2024 Country: South Africa

Meeting Type: Annual

Primary Security ID: S9897Q109

Voting Policy: ISS

Ticker: ZZD

Votable Shares: 116,424 Shares Voted: 116,424

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Ordinary Resolutions	Mgmt				
1.1	Re-elect Yolanda Miya as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these seeking election.	e items is warranted: * No iss	ues have been identified in	relation to the Directors		
1.2	Re-elect Sibani Mngomezulu as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these seeking election.	e items is warranted: * No iss	ues have been identified in	relation to the Directors		
1.3	Elect Xoliswa Kakana as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these seeking election.	e items is warranted: * No iss	ues have been identified in	relation to the Directors		
1.4	Elect Marna Roets as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these seeking election.	e items is warranted: * No iss	ues have been identified in	relation to the Directors		
2.1	Re-elect Donald Wilson as Chairman of the Audit Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	e items is warranted: * All of	the members of the Audit C	Committee are independent	:	

Zeda Ltd. (South Africa)

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.2	Re-elect Yolanda Miya as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	e items is warranted: * All of t	he members of the Audit C	Committee are independent.	
2.3	Elect Xoliswa Kakana as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	e items is warranted: * All of t	he members of the Audit C	ommittee are independent.	
2.4	Elect Marna Roets as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	e items is warranted: * All of t	he members of the Audit C	Committee are independent.	
3	Reappoint SNG Grant Thornton as Auditors with Neridha Moodley as the Individual Registered Auditor and Authorise Their Remuneration	Mgmt	For	For	For
4.1	Approve Remuneration Policy	Mgmt	For	For	For
4.2	Approve Remuneration Implementation Report	Mgmt	For	For	For
5	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For
	Special Resolutions	Mgmt			
1.1	Approve Fees of Board Chairman (All-Inclusive Fee)	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST comparable companies within the same s		he proposed fees remain m	naterially competitive agains	st .
1.2	Approve Fees of Non-Executive Directors	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST comparable companies within the same s		he proposed fees remain m	naterially competitive agains	st
1.3	Approve Fees of Audit Committee Chairman	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST comparable companies within the same s		he proposed fees remain m	naterially competitive agains	īt .
1.4	Approve Fees of Audit Committee Member	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST comparable companies within the same s		he proposed fees remain m	naterially competitive agains	st
1.5	Approve Fees of Information Technology and Risk Committee Chairman	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST comparable companies within the same s		he proposed fees remain m	naterially competitive agains	pt .
1.6	Approve Fees of Information Technology and Risk Committee Member	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST		he proposed fees remain m	naterially competitive agains	st .

Voting Policy Rationale: A vote AGAINST these items is warranted: * The proposed fees remain materially competitive against comparable companies within the same subsector.

Zeda Ltd. (South Africa)

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.7	Approve Fees of Remuneration Committee Chairman	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST these item comparable companies within the same subsector.	s is warranted: * The pro	posed fees remain materially competit	tive agains	t
1.8	Approve Fees of Remuneration Committee Member	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST these item comparable companies within the same subsector.	s is warranted: * The pro	posed fees remain materially competit	tive agains	t
1.9	Approve Fees of Social, Ethics and Transformation Committee Chairman	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST these item comparable companies within the same subsector.	s is warranted: * The pro	posed fees remain materially competit	tive agains	t
1.10	Approve Fees of Social, Ethics and Transformation Committee Member	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST these item comparable companies within the same subsector.	s is warranted: * The pro	posed fees remain materially competit	tive agains	t
1.11	Approve Fees of Nomination Committee Chairman	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST these item comparable companies within the same subsector.	s is warranted: * The pro	posed fees remain materially competit	tive agains	t
1.12	Approve Fees of Nomination Committee Member	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST these item comparable companies within the same subsector.	s is warranted: * The pro	posed fees remain materially competit	tive agains	t.
1.13	Approve Fees of Investment and Transactions Committee Chairman	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST these item comparable companies within the same subsector.	s is warranted: * The pro	posed fees remain materially competit	tive agains	t
1.14	Approve Fees of Investment and Transactions Committee Member	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST these item comparable companies within the same subsector.	s is warranted: * The pro	posed fees remain materially competit	tive agains	t
1.15	Approve Remuneration Payable to Non-executive Directors for their Attendance at Any Ad Hoc Meetings	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST these item comparable companies within the same subsector.	s is warranted: * The pro	posed fees remain materially competit	tive agains	<u> </u>
2	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For
3	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For

Coronation Fund Managers Ltd.

Meeting Date: 03/27/2024 Record Date: 03/22/2024 **Country:** South Africa **Meeting Type:** Special

Ticker: CML

Primary Security ID: S19537109

Voting Policy: ISS

Votable Shares: 1,719,527 Shares Voted: 1,719,527

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Special Resolutions	Mgmt				
1	Authorise Specific Repurchase of Shares from the Odd-lot Holders	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	items is warranted as no sig	gnificant concerns have bee	en identified.		
2	Authorise Specific Repurchase of Shares from the Specific Holders	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	items is warranted as no sig	gnificant concerns have bee	en identified.		
	Ordinary Resolution	Mgmt				
1	Authorise Implementation of the Odd-lot Offer	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	items is warranted as no sig	gnificant concerns have bee	en identified.		

Samhallsbyggnadsbolaget I Norden AB

Meeting Date: 03/27/2024 **Record Date:** 03/19/2024

Country: Sweden

Meeting Type: Extraordinary

Shareholders

Primary Security ID: W2R93A131

Ticker: SBB.B

Voting Policy: ISS

Votable Shares: 8,602 Shares Voted: 8,602

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
	Voting Policy Rationale: These are routin	e meeting formalities.			
2	Elect Chairman of Meeting	Mgmt	For	For	For
	Voting Policy Rationale: These are routin	e meeting formalities.			
3	Prepare and Approve List of Shareholders	Mgmt	For	For	For
	Voting Policy Rationale: These are routin	e meeting formalities.			
4	Approve Agenda of Meeting	Mgmt	For	For	For
	Voting Policy Rationale: These are routin	e meeting formalities.			
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
	Voting Policy Rationale: These are routin	e meeting formalities.			

Samhallsbyggnadsbolaget I Norden AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
	Voting Policy Rationale: These are routine meeting	formalities.			
7	Approve Warrant Plan LTIP 2024 for Key Employees	Mgmt	For	For	For
8	Close Meeting	Mgmt			

Scentre Group

Meeting Date: 04/04/2024 Record Date: 04/02/2024 **Country:** Australia **Meeting Type:** Annual

Ticker: SCG

Primary Security ID: Q8351E109

Voting Policy: ISS

otable Shares: 30 382

Votable Shares: 30,382					Shares Voted: 30,382	
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Resolutions of the Scentre Group Limited (Company)	Mgmt				
2	Elect Carolyn Kay as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the re (Item3) and Margaret Seale (Item4) is wa respect of board and committee composit	rranted as no material issues	s have been identified regard			
3	Elect Guy Russo as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the re (Item3) and Margaret Seale (Item4) is wa respect of board and committee composit	rranted as no material issues	s have been identified regard	, , , , ,		
4	Elect Margaret Seale as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the re (Item3) and Margaret Seale (Item4) is wa respect of board and committee composit	rranted as no material issues	s have been identified regard			
5	Approve Remuneration Report	Mgmt	For	For	For	
6	Approve Grant of Performance Rights to Elliott Rusanow	Mgmt	For	For	For	
7	Approve Amendment to the Constitution of Scentre Group Limited	Mgmt	For	For	For	
	Resolution of Scentre Group Trust 1	Mgmt				
8	Approve Amendment to the Constitution of Scentre Group Trust 1	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the al (Item 10) is warranted given they are not constitution, regulatory changes and corpo amended Trust constitutions.	contentious, they bring the	constitution into alignment w	with the company		

Resolution of Scentre Group

Mgmt

Trust 2

Scentre Group

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
9	Approve Amendment to the Constitution of Scentre Group Trust 2	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the an (Item 10) is warranted given they are not constitution, regulatory changes and corporamended Trust constitutions.	contentious, they bring the	constitution into alignment	with the company		
	Resolution of Scentre Group Trust 3	Mgmt				
10	Approve Amendment to the Constitution of Scentre Group Trust 3	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the are (Item 10) is warranted given they are not constitution, regulatory changes and corporamended Trust constitutions.	contentious, they bring the	constitution into alignment	with the company		

SEGRO PLC

Meeting Date: 04/18/2024 **Record Date:** 04/16/2024

Country: United Kingdom

Ticker: SGRO

Primary Security ID: G80277141

Meeting Type: Annual

Voting Policy: ISS

Votable Shares: 13,790 Shares Voted: 13,790

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	For	For
4	Re-elect Andy Harrison as Director	Mgmt	For	For	For
	Voting Policy Rationale: Item 8 A vote FOR Carol Fa The Audit committee met formally three times, whic 4-7 and 9-11 A vote FOR these Directors is warrants	ch is the minimum numbe	r of meetings recommended by the FR		*
5	Re-elect Mary Barnard as Director	Mgmt	For	For	For
	Voting Policy Rationale: Item 8 A vote FOR Carol Fa The Audit committee met formally three times, which 4-7 and 9-11 A vote FOR these Directors is warrants	ch is the minimum numbe	r of meetings recommended by the FR		*
6	Re-elect Sue Clayton as Director	Mgmt	For	For	For
	Voting Policy Rationale: Item 8 A vote FOR Carol Fa The Audit committee met formally three times, whic 4-7 and 9-11 A vote FOR these Directors is warrants	ch is the minimum numbe	r of meetings recommended by the FR		*
7	Re-elect Soumen Das as Director	Mgmt	For	For	For
	Voting Policy Rationale: Item 8 A vote FOR Carol Fa The Audit committee met formally three times, which		•		*

4-7 and 9-11 A vote FOR these Directors is warranted as no significant concerns have been identified.

SEGRO PLC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Re-elect Carol Fairweather as Director	Mgmt	For	For	For
	Voting Policy Rationale: Item 8 A vote FOR Carol F The Audit committee met formally three times, wh 4-7 and 9-11 A vote FOR these Directors is warran	ich is the minimum numb	er of meetings recommended by the Fi		*
9	Re-elect Simon Fraser as Director	Mgmt	For	For	For
	Voting Policy Rationale: Item 8 A vote FOR Carol F The Audit committee met formally three times, wh 4-7 and 9-11 A vote FOR these Directors is warran	ich is the minimum numb	er of meetings recommended by the Fi		*
10	Re-elect David Sleath as Director	Mgmt	For	For	For
	Voting Policy Rationale: Item 8 A vote FOR Carol F The Audit committee met formally three times, wh 4-7 and 9-11 A vote FOR these Directors is warran	ich is the minimum numb	er of meetings recommended by the Fi		*
11	Re-elect Linda Yueh as Director	Mgmt	For	For	For
	Voting Policy Rationale: Item 8 A vote FOR Carol F The Audit committee met formally three times, wh 4-7 and 9-11 A vote FOR these Directors is warran	ich is the minimum numb	er of meetings recommended by the Fi		*
12	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
13	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
14	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
15	Authorise Issue of Equity	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these resolution recommended limits.	ons is warranted because	the proposed amounts and durations a	re within	
16	Authorise Board to Offer Scrip Dividend	Mgmt	For	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these resolution recommended limits.	ons is warranted because i	the proposed amounts and durations a	re within	
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these resolution recommended limits.	ons is warranted because	the proposed amounts and durations a	re within	
19	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

iShares II plc - iShares \$ Floating Rate Bond UCITS ETF

Meeting Date: 04/19/2024 Record Date: 04/18/2024 **Country:** Ireland **Meeting Type:** Annual

Ticker: FLOT

Primary Security ID: G4R53X307

Voting Policy: ISS

Votable Shares: 6,156,487 Shares Voted: 6,156,487

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Ratify Deloitte as Auditors	Mgmt	For	For	For
3	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
4	Re-elect Ros O'Shea as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 4 to 7 A vote FOR the McKechnie is warranted because no significant concis warranted, although it is not without concern becaparticipate in meetings held by the Board in fulfilling with recommended best practice. The main reason hadopt a conventional board structure.	erns have been identified. ause: * A potential indepe i its duties as managemen	Item 8 A vote FOR the re-election of endence issue has been identified and at engagement committee, which is no	Peter Vivio he may ot in line	
5	Re-elect Padraig Kenny as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 4 to 7 A vote FOR the McKechnie is warranted because no significant concis warranted, although it is not without concern becaparticipate in meetings held by the Board in fulfilling with recommended best practice. The main reason hadopt a conventional board structure.	erns have been identified. ause: * A potential indepe i its duties as managemen	Item 8 A vote FOR the re-election of endence issue has been identified and at engagement committee, which is no	Peter Vivio he may ot in line	
6	Re-elect Deirdre Somers as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 4 to 7 A vote FOR the McKechnie is warranted because no significant concern is warranted, although it is not without concern becaparticipate in meetings held by the Board in fulfilling with recommended best practice. The main reason that adopt a conventional board structure.	erns have been identified. ause: * A potential indepe i its duties as managemen	Item 8 A vote FOR the re-election of endence issue has been identified and at engagement committee, which is no	Peter Vivio he may ot in line	
7	Re-elect William McKechnie as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 4 to 7 A vote FOR the McKechnie is warranted because no significant conceins warranted, although it is not without concern becaparticipate in meetings held by the Board in fulfilling with recommended best practice. The main reason that adopt a conventional board structure.	erns have been identified. ause: * A potential indepe i its duties as managemen	Item 8 A vote FOR the re-election of endence issue has been identified and at engagement committee, which is no	Peter Vivio he may ot in line	
8	Re-elect Peter Vivian as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 4 to 7 A vote FOR the McKechnie is warranted because no significant concern because managed although it is not without concern because	erns have been identified.	Item 8 A vote FOR the re-election of	Peter Vivid	an

Voting Policy Rationale: Items 4 to 7 A vote FOR the re-election of Ros O'Shea, Padraig Kenny, Deirdre Somers and William McKechnie is warranted because no significant concerns have been identified. Item 8 A vote FOR the re-election of Peter Vivian is warranted, although it is not without concern because: *A potential independence issue has been identified and he may participate in meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. The main reason for support is: *The Company is an open-ended fund which do not always adopt a conventional board structure.

iShares II plc - iShares \$ High Yield Corp Bond UCITS ETF

Meeting Date: 04/19/2024 Record Date: 04/18/2024 **Country:** Ireland **Meeting Type:** Annual

Ticker: IHYU

Primary Security ID: G4953W390

Voting Policy: ISS

Votable Shares: 1,784,190 Shares Voted: 1,784,190

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Ratify Deloitte as Auditors	Mgmt	For	For	For
3	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
4	Re-elect Ros O'Shea as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 4 to 7 A vo McKechnie is warranted because no signii is warranted, although it is not without co participate in meetings held by the Board with recommended best practice. The ma adopt a conventional board structure.	ficant concerns have been ide nncern because: * A potential in fulfilling its duties as mana	ntified. Item 8 A vote FOR independence issue has be gement engagement comm	the re-election of Peter Viveen identified and he may mittee, which is not in line	
5	Re-elect Padraig Kenny as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 4 to 7 A vo McKechnie is warranted because no signii is warranted, although it is not without co participate in meetings held by the Board with recommended best practice. The ma adopt a conventional board structure.	ficant concerns have been ide oncern because: * A potential in fulfilling its duties as mana	ntified. Item 8 A vote FOR independence issue has be gement engagement comm	the re-election of Peter Viv een identified and he may mittee, which is not in line	
6	Re-elect Deirdre Somers as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 4 to 7 A vo McKechnie is warranted because no signii is warranted, although it is not without co participate in meetings held by the Board with recommended best practice. The ma adopt a conventional board structure.	ficant concerns have been ide oncern because: * A potential in fulfilling its duties as mana	ntified. Item 8 A vote FOR independence issue has be gement engagement comm	the re-election of Peter Viv een identified and he may mittee, which is not in line	
7	Re-elect William McKechnie as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 4 to 7 A vo McKechnie is warranted because no signi is warranted, although it is not without co participate in meetings held by the Board with recommended best practice. The ma adopt a conventional board structure.	ficant concerns have been ide nncern because: * A potential in fulfilling its duties as mana	ntified. Item 8 A vote FOR independence issue has be gement engagement comm	the re-election of Peter Viveen identified and he may mittee, which is not in line	
8	Re-elect Peter Vivian as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 4 to 7 A vo McKechnie is warranted because no signii				vian

Voting Policy Rationale: Items 4 to 7 A vote FOR the re-election of Ros O'Shea, Padraig Kenny, Deirdre Somers and William McKechnie is warranted because no significant concerns have been identified. Item 8 A vote FOR the re-election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. The main reason for support is: * The Company is an open-ended fund which do not always adopt a conventional board structure.

iShares II plc - iShares \$ TIPS 0-5 UCITS ETF

Meeting Date: 04/19/2024 Record Date: 04/18/2024 **Country:** Ireland **Meeting Type:** Annual

Ticker: TIP5

Primary Security ID: G4R53X232

Voting Policy: ISS

Votable Shares: 111,592 Shares Voted: 111,592

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For			
2	Ratify Deloitte as Auditors	Mgmt	For	For	For			
3	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For			
4	Re-elect Ros O'Shea as Director	Mgmt	For	For	For			
	Voting Policy Rationale: Items 4 to 7 A vo McKechnie is warranted because no signi is warranted, although it is not without or participate in meetings held by the Board with recommended best practice. The ma adopt a conventional board structure.	ificant concerns have been ide oncern because: * A potential I in fulfilling its duties as mana	ntified. Item 8 A vote FOR th independence issue has bee gement engagement commit	ne re-election of Peter Viv n identified and he may ttee, which is not in line				
5	Re-elect Padraig Kenny as Director	Mgmt	For	For	For			
	Voting Policy Rationale: Items 4 to 7 A vo McKechnie is warranted because no signi is warranted, although it is not without co participate in meetings held by the Board with recommended best practice. The ma adopt a conventional board structure.	ificant concerns have been ide oncern because: * A potential I in fulfilling its duties as mana	ntified. Item 8 A vote FOR th independence issue has beel gement engagement commit	ne re-election of Peter Viv n identified and he may ttee, which is not in line				
6	Re-elect Deirdre Somers as Director	Mgmt	For	For	For			
	Voting Policy Rationale: Items 4 to 7 A vo McKechnie is warranted because no signi is warranted, although it is not without or participate in meetings held by the Board with recommended best practice. The ma adopt a conventional board structure.	ificant concerns have been ide oncern because: * A potential I in fulfilling its duties as mana	ntified. Item 8 A vote FOR th independence issue has bee gement engagement commit	ne re-election of Peter Viv n identified and he may ttee, which is not in line				
7	Re-elect William McKechnie as Director	Mgmt	For	For	For			
	Voting Policy Rationale: Items 4 to 7 A vote FOR the re-election of Ros O'Shea, Padraig Kenny, Deirdre Somers and William McKechnie is warranted because no significant concerns have been identified. Item 8 A vote FOR the re-election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. The main reason for support is: * The Company is an open-ended fund which do not always adopt a conventional board structure.							
8	Re-elect Peter Vivian as Director	Mgmt	For	For	For			
	Voting Policy Rationale: Items 4 to 7 A vol McKechnie is warranted because no signi is warranted, although it is not without co	ificant concerns have been ide	ntified. Item 8 A vote FOR th	ne re-election of Peter Viv	ian			

Voting Policy Rationale: Items 4 to 7 A vote FOR the re-election of Ros O'Shea, Padraig Kenny, Deirdre Somers and William McKechnie is warranted because no significant concerns have been identified. Item 8 A vote FOR the re-election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. The main reason for support is: * The Company is an open-ended fund which do not always adopt a conventional board structure.

iShares II plc - iShares J.P. Morgan \$ EM Bond UCITS ETF

Meeting Date: 04/19/2024 Record Date: 04/18/2024 **Country:** Ireland **Meeting Type:** Annual

Ticker: IEMB

Primary Security ID: G4953W150

Voting Policy: ISS

Votable Shares: 3,696,608 Shares Voted: 3,696,608

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Ratify Deloitte as Auditors	Mgmt	For	For	For
3	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
4	Re-elect Ros O'Shea as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 4 to 7 A vo McKechnie is warranted because no signi is warranted, although it is not without co participate in meetings held by the Board with recommended best practice. The ma adopt a conventional board structure.	ficant concerns have been ide oncern because: * A potential in fulfilling its duties as mana	ntified. Item 8 A vote FOR ti independence issue has bee igement engagement commi	he re-election of Peter Viv en identified and he may ittee, which is not in line	
5	Re-elect Padraig Kenny as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 4 to 7 A vo McKechnie is warranted because no signi is warranted, although it is not without co participate in meetings held by the Board with recommended best practice. The ma adopt a conventional board structure.	ficant concerns have been ide nncern because: * A potential in fulfilling its duties as mana	ntified. Item 8 A vote FOR ti independence issue has bee igement engagement commi	he re-election of Peter Viv en identified and he may ittee, which is not in line	
6	Re-elect Deirdre Somers as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 4 to 7 A von McKechnie is warranted because no signific is warranted, although it is not without continuation of the Board with recommended best practice. The manadopt a conventional board structure.	ficant concerns have been ide nncern because: * A potential in fulfilling its duties as mana	ntified. Item 8 A vote FOR ti independence issue has bee gement engagement commi	he re-election of Peter Viv en identified and he may ittee, which is not in line	
7	Re-elect William McKechnie as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 4 to 7 A von McKechnie is warranted because no signific is warranted, although it is not without conceparticipate in meetings held by the Board with recommended best practice. The manadopt a conventional board structure.	ficant concerns have been ide oncern because: * A potential in fulfilling its duties as mana	ntified. Item 8 A vote FOR ti independence issue has bee gement engagement commi	he re-election of Peter Viv en identified and he may ittee, which is not in line	
8	Re-elect Peter Vivian as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 4 to 7 A vo McKechnie is warranted because no signi				ian

Voting Policy Rationale: Items 4 to 7 A vote FOR the re-election of Ros O'Shea, Padraig Kenny, Deirdre Somers and William McKechnie is warranted because no significant concerns have been identified. Item 8 A vote FOR the re-election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. The main reason for support is: * The Company is an open-ended fund which do not always adopt a conventional board structure.

iShares V Public Limited Company - iShares JP Morgan USD EM Corp Bond UCITS ETF

Meeting Date: 04/19/2024 Record Date: 04/18/2024 **Country:** Ireland **Meeting Type:** Annual

adopt a conventional board structure.

Ticker: EMCR

Primary Security ID: G4954D102

Voting Policy: ISS

Votable Shares: 363,196 Shares Voted: 363,196

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Ratify Deloitte as Auditors	Mgmt	For	For	For
3	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
4	Re-elect Ros O'Shea as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 4 to 7 A vot McKechnie is warranted because no signifi is warranted, although it is not without cor participate in meetings held by the Board I with recommended best practice. The mail adopt a conventional board structure.	cant concerns have been iden ncern because: * A potential in fulfilling its duties as the n	entified. Item 8 A vote FOI independence issue has l nanagement engagement	R the re-election of Peter Viv been identified and he may committee, which is not in I	ine
5	Re-elect Padraig Kenny as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 4 to 7 A vot McKechnie is warranted because no signifi is warranted, although it is not without con participate in meetings held by the Board I with recommended best practice. The mail adopt a conventional board structure.	cant concerns have been iden ncern because: * A potential in fulfilling its duties as the n	entified. Item 8 A vote FOI independence issue has l nanagement engagement	R the re-election of Peter Viv been identified and he may committee, which is not in I	ine
6	Re-elect Deirdre Somers as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 4 to 7 A vot McKechnie is warranted because no signifi is warranted, although it is not without con participate in meetings held by the Board I with recommended best practice. The mail adopt a conventional board structure.	cant concerns have been idencern because: * A potential in fulfilling its duties as the n	entified. Item 8 A vote FOI independence issue has l nanagement engagement	R the re-election of Peter Viv been identified and he may committee, which is not in I	ine
7	Re-elect William McKechnie as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 4 to 7 A vot McKechnie is warranted because no signifi is warranted, although it is not without con participate in meetings held by the Board I with recommended best practice. The mail adopt a conventional board structure.	cant concerns have been ide ncern because: * A potential in fulfilling its duties as the n	entified. Item 8 A vote FOI independence issue has l nanagement engagement	R the re-election of Peter Viv been identified and he may committee, which is not in I	ine
8	Re-elect Peter Vivian as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 4 to 7 A vot McKechnie is warranted because no signifi is warranted, although it is not without col participate in meetings held by the Board I with recommended best practice. The mail	cant concerns have been idencern because: * A potential in fulfilling its duties as the n	entified. Item 8 A vote FOI independence issue has l nanagement engagement	R the re-election of Peter Viv been identified and he may committee, which is not in I	ine

Anheuser-Busch InBev SA/NV

Meeting Date: 04/24/2024 Record Date: 04/10/2024 **Country:** Belgium **Meeting Type:** Annual

Ticker: ABI

Primary Security ID: B639CJ108

Voting Policy: ISS

Votable Shares: 37,122 Shares Voted: 37,122

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
	Annual Meeting Agenda	Mgmt						
A.1	Receive Directors' Reports (Non-Voting)	Mgmt						
	Voting Policy Rationale: No vote is required	<i>1.</i>						
A.2	Receive Auditors' Reports (Non-Voting)	Mgmt						
	Voting Policy Rationale: No vote is required	<i>1.</i>						
A.3	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)	Mgmt						
A.4	Approve Financial Statements, Allocation of Income, and Dividends of EUR 0.82 per Share	Mgmt	For	For	For			
A.5	Approve Discharge of Directors	Mgmt	For	For	For			
A.6	Approve Discharge of Auditors	Mgmt	For	For	For			
A.7.a	Reelect Michele Burns as Independent Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the ele not exceeding four years; * The candidate is no known controversy concerning the ca Ruart, Gregoire de Spoelberch, Paulo Alber Damme is warranted because the nominee	appears to possess the ne ndidate A vote AGAINST t to Lemann, Salvatore Mand	cessary qualifications for boa he elections of Martin Barring cuso, Alejandro Santo Domin	rd membership; and * The gton, Paul Cornet de Ways go Davila, and Alexandre	ere			
A.7.b	Reelect Paul Cornet de Ways Ruart as Director	Mgmt	For	Against	Against			
	Voting Policy Rationale: A vote FOR the ele not exceeding four years; * The candidate is no known controversy concerning the ca Ruart, Gregoire de Spoelberch, Paulo Alber Damme is warranted because the nominee	appears to possess the ne ndidate A vote AGAINST t to Lemann, Salvatore Mand	cessary qualifications for boa he elections of Martin Barring cuso, Alejandro Santo Domin	rd membership; and * The gton, Paul Cornet de Ways go Davila, and Alexandre	ere			
A.7.c	Reelect Gregoire de Spoelberch as Director	Mgmt	For	Against	Against			
	Voting Policy Rationale: A vote FOR the ele not exceeding four years; * The candidate is no known controversy concerning the ca Ruart, Gregoire de Spoelberch, Paulo Alber Damme is warranted because the nominee	appears to possess the neo ndidate A vote AGAINST t to Lemann, Salvatore Mano	cessary qualifications for boa he elections of Martin Barring cuso, Alejandro Santo Domin	rd membership; and * The gton, Paul Cornet de Ways go Davila, and Alexandre	ere			
A.7.d	Reelect Paulo Lemann as Director	Mgmt	For	Against	Against			
	Voting Policy Rationale: A vote FOR the election of Michele Burns is warranted because: * The nominee is elected for a period not exceeding four years; * The candidate appears to possess the necessary qualifications for board membership; and * There							

Voting Policy Rationale: A vote FOR the election of Michele Burns is warranted because: * The nominee is elected for a period not exceeding four years; * The candidate appears to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidate A vote AGAINST the elections of Martin Barrington, Paul Cornet de Ways Ruart, Gregoire de Spoelberch, Paulo Alberto Lemann, Salvatore Mancuso, Alejandro Santo Domingo Davila, and Alexandre Van Damme is warranted because the nominees are non-independent while the board is not sufficiently independent.

Anheuser-Busch InBev SA/NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
A.7.e	Reelect Alexandre Van Damme as Director	Mgmt	For	Against	Against		
	Voting Policy Rationale: A vote FOR the election of not exceeding four years; * The candidate appears is no known controversy concerning the candidate Ruart, Gregoire de Spoelberch, Paulo Alberto Lemai Damme is warranted because the nominees are not	to possess the necessary A vote AGAINST the elect nn, Salvatore Mancuso, Al	qualifications for board membership; tions of Martin Barrington, Paul Corne lejandro Santo Domingo Davila, and A	and * The t de Ways	re		
A.7.f	Reelect Martin J. Barrington as Restricted Share Director	Mgmt	For	Against	Against		
	Voting Policy Rationale: A vote FOR the election of not exceeding four years; * The candidate appears is no known controversy concerning the candidate Ruart, Gregoire de Spoelberch, Paulo Alberto Leman Damme is warranted because the nominees are not	to possess the necessary A vote AGAINST the elect nn, Salvatore Mancuso, Al	qualifications for board membership; tions of Martin Barrington, Paul Corne lejandro Santo Domingo Davila, and A	and * The t de Ways	re		
A.7.g	Reelect Salvatore Mancuso as Restricted Share Director	Mgmt	For	Against	Against		
	Voting Policy Rationale: A vote FOR the election of not exceeding four years; * The candidate appears is no known controversy concerning the candidate Ruart, Gregoire de Spoelberch, Paulo Alberto Leman Damme is warranted because the nominees are not	to possess the necessary A vote AGAINST the elect nn, Salvatore Mancuso, Al	qualifications for board membership; tions of Martin Barrington, Paul Cornel lejandro Santo Domingo Davila, and A	and * The t de Ways	re		
A.7.h	Reelect Alejandro Santo Domingo as Restricted Share Director	Mgmt	For	Against	Against		
	Voting Policy Rationale: A vote FOR the election of a not exceeding four years; * The candidate appears is no known controversy concerning the candidate Ruart, Gregoire de Spoelberch, Paulo Alberto Leman Damme is warranted because the nominees are not	to possess the necessary A vote AGAINST the elect nn, Salvatore Mancuso, Al	qualifications for board membership; tions of Martin Barrington, Paul Corne lejandro Santo Domingo Davila, and A	and * The t de Ways	re		
A.8	Appoint PwC as Auditors for the Sustainability Reporting	Mgmt	For	For	For		
A.9	Approve Remuneration Report	Mgmt	For	Against	Against		
	Voting Policy Rationale: A vote AGAINST is warranted, because: * A lack of disclosure of the performance metrics and the subsequent targets and level of achievement, especially as part of the various LTI plans; * In 2023, the non-executive directors real pay is substantially higher than that of peers. * The company did not provide any response regarding the dissent on remuneration report (vote AGM 2023), in deviation of SRD II reporting requirements; * The volume of awards under the long term incentive plan is beyond 5 percent of the company's current issued share capital.						
B.10	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	Mgmt	For	For	For		

British American Tobacco plc

 Meeting Date: 04/24/2024
 Country: United Kingdom
 Ticker: BATS

Record Date: 04/22/2024 Meeting Type: Annual

Primary Security ID: G1510J102

Voting Policy: ISS

Votable Shares: 126,193 Shares Voted: 126,193

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Remuneration Report	Mgmt	For	For	For
3	Reappoint KPMG LLP as Auditors	Mgmt	For	For	For
4	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
5	Re-elect Luc Jobin as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these Directors	is warranted as no signif	icant concerns have been identified.		
6	Re-elect Tadeu Marroco as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these Directors	is warranted as no signif	icant concerns have been identified.		
7	Re-elect Kandy Anand as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these Directors	is warranted as no signif	icant concerns have been identified.		
8	Re-elect Karen Guerra as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these Directors	is warranted as no signif	icant concerns have been identified.		
9	Re-elect Holly Keller Koeppel as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these Directors	is warranted as no signif	icant concerns have been identified.		
10	Re-elect Veronique Laury as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these Directors	is warranted as no signif	icant concerns have been identified.		
11	Re-elect Darrell Thomas as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these Directors	is warranted as no signif	icant concerns have been identified.		
12	Elect Murray Keller as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these Directors	is warranted as no signif	icant concerns have been identified.		
13	Elect Serpil Timuray as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these Directors	is warranted as no signif	icant concerns have been identified.		
14	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
15	Authorise Issue of Equity	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these resolution recommended limits.	ns is warranted because t	he proposed amounts and durations a	re within	
16	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within					

Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.

British American Tobacco plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
17	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For	
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For	

Telkom SA SOC Ltd.

Meeting Date: 04/25/2024

Country: South Africa

Ticker: TKG

Record Date: 03/27/2024

Meeting Type: Written Consent

Primary Security ID: S84197102

Voting Policy: ISS

Votable Shares: 494,700,000 **Shares Voted:** 494,700,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Written Consent	Mgmt				
1	Consent to the Amendment and Restatement of the Programme Memorandum	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	resolutions is warranted in th	e absence of significant cor	ncerns.		
2	Consent to the Amendment and Restatement of the Terms and Conditions of the Applicable Pricing Supplements	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	resolutions is warranted in th	e absence of significant cor	ncerns.		

Voting Policy: ISS

Votable Shares: 6,500,000 Shares Voted: 0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Written Consent	Mgmt			
1	Consent to the Amendment and Restatement of the Programme Memorandum	Mgmt	For	For	
	Voting Policy Rationale: A vote FOR these	resolutions is warranted in ti	he absence of significant co	oncerns.	
2	Consent to the Amendment and Restatement of the Terms and Conditions of the Applicable Pricing Supplements	Mgmt	For	For	
	Voting Policy Rationale: 4 vote FOR these	recolutions is warranted in t	he absence of significant o	roncerns	

Voting Policy Rationale: A vote FOR these resolutions is warranted in the absence of significant concerns.

CapitaLand Ascendas REIT

Meeting Date: 04/26/2024 **Record Date:**

Country: Singapore Meeting Type: Annual Ticker: A17U

Primary Security ID: Y0205X103

CapitaLand Ascendas REIT

Voting Policy: ISS

Votable Shares: 42,749 Shares Voted: 42,749

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Adopt Report of the Trustee, Statement by the Manager, Audited Financial Statements and Auditors' Report	Mgmt	For	For	For
2	Approve Deloitte & Touche LLP as Auditors and Authorize Manager to Fix Their Remuneration	Mgmt	For	For	For
3	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	For	For	For
4	Authorize Unit Repurchase Program	Mgmt	For	For	For

CapitaLand Integrated Commercial Trust

Meeting Date: 04/29/2024 **Record Date:** 04/26/2024

Country: Singapore **Meeting Type:** Annual

Ticker: C38U

Primary Security ID: Y1100L160

Voting Policy: ISS

Votable Shares: 59,007 Shares Voted: 59,007

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Adopt Trustee's Report, the Manager's Statement, Financial Statements and Directors' and Auditors' Reports	Mgmt	For	For	For
2	Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
3	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	For	For	For
4	Authorize Unit Repurchase Program	Mgmt	For	For	For

Anglo American Plc

Meeting Date: 04/30/2024 **Record Date:** 04/26/2024

Country: United Kingdom **Meeting Type:** Annual

Ticker: AAL

Primary Security ID: G03764134

Voting Policy: ISS

Votable Shares: 194,384 Shares Voted: 194,384

roposal umber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For		
2	Approve Final Dividend	Mgmt	For	For	For		
3	Elect John Heasley as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these Directors is considered warranted ,as no material concerns have been identified.						
4	Re-elect Stuart Chambers as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these Directors is considered warranted ,as no material concerns have been identified.						
5	Re-elect Duncan Wanblad as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these	Directors is considered warra	anted ,as no material conce	erns have been identified.			
6	Re-elect Ian Tyler as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these Directors is considered warranted ,as no material concerns have been identified.						
7	Re-elect Magali Anderson as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these	Directors is considered warra	anted ,as no material conce	erns have been identified.			
8	Re-elect Ian Ashby as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these Directors is considered warranted ,as no material concerns have been identified.						
9	Re-elect Marcelo Bastos as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these	Directors is considered warra	anted ,as no material conce	erns have been identified.			
10	Re-elect Hilary Maxson as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these Directors is considered warranted ,as no material concerns have been identified.						
11	Re-elect Hixonia Nyasulu as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these Directors is considered warranted ,as no material concerns have been identified.						
12	Re-elect Nonkululeko Nyembezi as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these Directors is considered warranted ,as no material concerns have been identified.						
13	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For		
14	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For		
	Approve Remuneration Report	Mgmt	For	For	For		
15	Approve Remaneration Report	<u>-</u>					

Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.

Anglo American Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
17	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these resolution recommended limits.	ns is warranted because ti	ne proposed amounts and durations ar	e within	
18	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

Unibail-Rodamco-Westfield SE

Meeting Date: 04/30/2024

Country: France

Ticker: URW

Record Date: 04/26/2024

Meeting Type: Annual/Special

Primary Security ID: F95094581

Voting Policy: ISS

Votable Shares: 1,553 Shares Voted: 1,553

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
	Ordinary Business	Mgmt					
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For		
	Voting Policy Rationale: Votes FOR the approval of and lack of concerns.	the annual accounts are v	varranted due to the unqualified audit	ors' opinio	on .		
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For		
	Voting Policy Rationale: Votes FOR the approval of and lack of concerns.	the annual accounts are v	varranted due to the unqualified audit	ors' opinio	on .		
3	Approve Treatment of Losses	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR this income allocation proposal is warranted, despite this year's consolidated loss which allows to waive the requirements to allocate a dividend under the SIIC tax regime. The allocation will be made of premiums to afford the proposed distribution of dividends.						
4	Approve Dividends of EUR 2.50 per Share	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR this income allocation proposal is warranted, despite this year's consolidated loss which allows to waive the requirements to allocate a dividend under the SIIC tax regime. The allocation will be made of premiums to afford the proposed distribution of dividends.						
5	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For	For		

Unibail-Rodamco-Westfield SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
6	Approve Compensation Report of Jean-Marie Tritant, Chairman of the Management Board	Mgmt	For	For	For		
	Voting Policy Rationale: Items 9, 10 and 12. Approve remuneration reports are warranted because they do Compensation Reports of Management Board Chairn although the following concerns are raised: * Under emission reduction criterion may not be considered option plan allows for the retesting of TSR performatheir options. This re-testing practice (ended for new pay-for-performance principle. The main reasons for percent of the total payout each, limiting the impact vesting this year. * The absence of any other signific	o not raise any significant man and Members Votes F the 2023 LTI grant, the c stringent enough since tar nce condition at any point y plans since 2020) falls si s support are: * Under the of their negative features	concern. Items 6, 7, 8 and 11. Approi OR these remuneration reports are we riteria related to the gender parity and gets are already achieved. * The 2018 in time when a participant decides to hort market standards as it contravene 2023 LTI grant, the CSR criteria weig	ve arranted, If the GHG S stock exercise es with the In 20			
7	Approve Compensation of Sylvain Montcouquiol, Management Board Member	Mgmt	For	For	For		
	Voting Policy Rationale: Items 9, 10 and 12. Approve remuneration reports are warranted because they do Compensation Reports of Management Board Chairn although the following concerns are raised: * Under emission reduction criterion may not be considered soption plan allows for the retesting of TSR performation their options. This re-testing practice (ended for new pay-for-performance principle. The main reasons for percent of the total payout each, limiting the impact vesting this year. * The absence of any other significant company in the significant process.	o not raise any significant man and Members Votes F the 2023 LTI grant, the c stringent enough since tar nce condition at any point y plans since 2020) falls si support are: * Under the of their negative features	concern. Items 6, 7, 8 and 11. Approi OR these remuneration reports are we riteria related to the gender parity and gets are already achieved. * The 2018 in time when a participant decides to hort market standards as it contravend 2023 LTI grant, the CSR criteria weig	ve arranted, If the GHG S stock exercise es with the			
8	Approve Compensation of Fabrice Mouchel, Management Board Member	Mgmt	For	For	For		
	Voting Policy Rationale: Items 9, 10 and 12. Approve remuneration reports are warranted because they de Compensation Reports of Management Board Chairn although the following concerns are raised: * Under emission reduction criterion may not be considered soption plan allows for the retesting of TSR performatheir options. This re-testing practice (ended for new pay-for-performance principle. The main reasons for percent of the total payout each, limiting the impact vesting this year. * The absence of any other significant company in the significant in the sin	o not raise any significant nan and Members Votes F the 2023 LTI grant, the c stringent enough since tar nce condition at any point of plans since 2020) falls si support are: * Under the of their negative features	concern. Items 6, 7, 8 and 11. Approi OR these remuneration reports are we riteria related to the gender parity and gets are already achieved. * The 2018 in time when a participant decides to hort market standards as it contravene 2023 LTI grant, the CSR criteria weig	ve arranted, d the GHG 8 stock exercise es with the dh 20			
9	Approve Compensation of Vincent Rouget, Management Board Member Since June 1, 2023	Mgmt	For	For	For		
	Voting Policy Rationale: Items 9, 10 and 12. Approve Compensation Reports of Management Board Members Votes FOR these remuneration reports are warranted because they do not raise any significant concern. Items 6, 7, 8 and 11. Approve Compensation Reports of Management Board Chairman and Members Votes FOR these remuneration reports are warranted, although the following concerns are raised: * Under the 2023 LTI grant, the criteria related to the gender parity and the GHG emission reduction criterion may not be considered stringent enough since targets are already achieved. * The 2018 stock option plan allows for the retesting of TSR performance condition at any point in time when a participant decides to exercise						

their options. This re-testing practice (ended for new plans since 2020) falls short market standards as it contravenes with the pay-for-performance principle. The main reasons for support are: * Under the 2023 LTI grant, the CSR criteria weigh 20 percent of the total payout each, limiting the impact of their negative features. * The 2018 stock option plan did not allow vesting this year. * The absence of any other significant concern.

Unibail-Rodamco-Westfield SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
10	Approve Compensation of Anne-Sophie Sancerre, Management Board Member Since May 2, 2023	Mgmt	For	For	For			
	Voting Policy Rationale: Items 9, 10 and 12. Approve Compensation Reports of Management Board Members Votes FOR these remuneration reports are warranted because they do not raise any significant concern. Items 6, 7, 8 and 11. Approve Compensation Reports of Management Board Chairman and Members Votes FOR these remuneration reports are warranted, although the following concerns are raised: * Under the 2023 LTI grant, the criteria related to the gender parity and the GHG emission reduction criterion may not be considered stringent enough since targets are already achieved. * The 2018 stock option plan allows for the retesting of TSR performance condition at any point in time when a participant decides to exercise their options. This re-testing practice (ended for new plans since 2020) falls short market standards as it contravenes with the pay-for-performance principle. The main reasons for support are: * Under the 2023 LTI grant, the CSR criteria weigh 20 percent of the total payout each, limiting the impact of their negative features. * The 2018 stock option plan did not allow vesting this year. * The absence of any other significant concern.							
11	Approve Compensation of Olivier Bossard, Management Board Member Until April 21, 2023	Mgmt	For	For	For			
	Voting Policy Rationale: Items 9, 10 and remuneration reports are warranted bee Compensation Reports of Management although the following concerns are rais emission reduction criterion may not be option plan allows for the retesting of 1 their options. This re-testing practice (epay-for-performance principle. The main percent of the total payout each, limiting vesting this year. * The absence of any	cause they do not raise any sign Board Chairman and Members Sed: * Under the 2023 LTI gran considered stringent enough si SR performance condition at an inded for new plans since 2020, in reasons for support are: * Un ig the impact of their negative fo	nificant concern. Items 6, i Votes FOR these remunera t, the criteria related to the ince targets are already ac ny point in time when a pai of falls short market standai der the 2023 LTI grant, th	7, 8 and 11. Approve htion reports are warranted, e gender parity and the GHC hieved. * The 2018 stock rticipant decides to exercise rds as it contravenes with the e CSR criteria weigh 20	G			
12	Approve Compensation of Caroline Puechoultres, Management Board Member Until April 21, 2023	Mgmt	For	For	For			
	Voting Policy Rationale: Items 9, 10 and 12. Approve Compensation Reports of Management Board Members Votes FOR these remuneration reports are warranted because they do not raise any significant concern. Items 6, 7, 8 and 11. Approve Compensation Reports of Management Board Chairman and Members Votes FOR these remuneration reports are warranted, although the following concerns are raised: * Under the 2023 LTI grant, the criteria related to the gender parity and the GHG emission reduction criterion may not be considered stringent enough since targets are already achieved. * The 2018 stock option plan allows for the retesting of TSR performance condition at any point in time when a participant decides to exercise their options. This re-testing practice (ended for new plans since 2020) falls short market standards as it contravenes with the pay-for-performance principle. The main reasons for support are: * Under the 2023 LTI grant, the CSR criteria weigh 20 percent of the total payout each, limiting the impact of their negative features. * The 2018 stock option plan did not allow vesting this year. * The absence of any other significant concern.							
13	Approve Compensation of Leon Bressler, Chairman of the Supervisory Board Until May 11, 2023	Mgmt	For	For	For			
	Voting Policy Rationale: Votes FOR these remuneration reports are warranted because they do not raise any significant concern.							
14	Approve Compensation of Jacques Richier, Chairman of the Supervisory Board Since May 11, 2023	Mgmt	For	For	For			
	Voting Policy Rationale: Votes FOR thes concern.	e remuneration reports are war	ranted because they do no	ot raise any significant				
15	Approve Compensation Report	Mgmt	For	For	For			

Unibail-Rodamco-Westfield SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
16	Approve Remuneration Policy of Chairman of the Management Board	Mgmt	For	For	For
	Voting Policy Rationale: Votes FOR these remunerations	tion policies are warranted	d because they do not raise any signif	ficant	
17	Approve Remuneration Policy of Management Board Members	Mgmt	For	For	For
	Voting Policy Rationale: Votes FOR these remunerations	tion policies are warranted	d because they do not raise any signif	ficant	
18	Approve Remuneration Policy of Supervisory Board Members	Mgmt	For	For	For
19	Reelect Susana Gallardo as Supervisory Board Member	Mgmt	For	For	For
	Voting Policy Rationale: Votes FOR the reelections of concerns (Items 19-21).	of these independent nom	inees are warranted in the absence o	f specific	
20	Reelect Sara Lucas as Supervisory Board Member	Mgmt	For	For	For
	Voting Policy Rationale: Votes FOR the reelections of concerns (Items 19-21).	of these independent nom	inees are warranted in the absence o	f specific	
21	Reelect Aline Sylla-Walbaum as Supervisory Board Member	Mgmt	For	For	For
	Voting Policy Rationale: Votes FOR the reelections of concerns (Items 19-21).	of these independent nom	inees are warranted in the absence o	f specific	
22	Appoint KPMG SA as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	For
	Voting Policy Rationale: Votes FOR are warranted b	ecause there are no conc	erns regarding these proposals.		
23	Appoint Deloitte & Associes as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	For
	Voting Policy Rationale: Votes FOR are warranted b	ecause there are no conc	erns regarding these proposals.		
24	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
25	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
26	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
	Ordinary Business	Mgmt			
27	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Federal Realty Investment Trust

Meeting Date: 05/01/2024 **Record Date:** 03/13/2024

Country: USA **Meeting Type:** Annual Ticker: FRT

Primary Security ID: 313745101

Voting Policy: ISS

Votable Shares: 464 Shares Voted: 464

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1.1	Elect Director David W. Faeder	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the di	rector nominees is warranted	d.			-	
1.2	Elect Director Elizabeth I. Holland	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the di	rector nominees is warranted	d.			_	
1.3	Elect Director Nicole Y. Lamb-Hale	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the di	rector nominees is warranted	d.			_	
1.4	Elect Director Thomas A. McEachin	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the di	rector nominees is warranted	d.			-	
1.5	Elect Director Anthony P. Nader, III	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the di	rector nominees is warranted	d.			-	
1.6	Elect Director Gail P. Steinel	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the di	rector nominees is warranted	d.			-	
1.7	Elect Director Donald C. Wood	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.						
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For		
3	Ratify Grant Thornton, LLP as Auditors	Mgmt	For	For	For		
4	Other Business	Mgmt	For	Against	Against		

Voting Policy Rationale: A vote AGAINST this proposal is warranted, as proposals which are detrimental to shareholder value may arise without shareholders having the opportunity to make a fully informed vote on the issue.

Regency Centers Corporation

Meeting Date: 05/01/2024 **Record Date:** 03/08/2024

Country: USA **Meeting Type:** Annual Ticker: REG

Record Date. 03/00/2024

Primary Security ID: 758849103

Voting Policy: ISS

Votable Shares: 1,044 Shares Voted: 1,044

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Martin E. Stein, Jr.	Mgmt	For	For	For

Regency Centers Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Voting Policy Rationale: A vote FOR the director no	minees is warranted.				
1b	Elect Director Bryce Blair	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director no	minees is warranted.				
1c	Elect Director C. Ronald Blankenship	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director no	minees is warranted.				
1d	Elect Director Kristin A. Campbell	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director no	minees is warranted.				
1e	Elect Director Deirdre J. Evens	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director no	minees is warranted.				
1f	Elect Director Thomas W. Furphy	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director no	minees is warranted.				
1g	Elect Director Karin M. Klein	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director no	minees is warranted.				
1h	Elect Director Peter D. Linneman	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director no	minees is warranted.				
1i	Elect Director David P. O'Connor	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director no	minees is warranted.				
1j	Elect Director Lisa Palmer	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director no	minees is warranted.				
1k	Elect Director James H. Simmons, III	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director no	minees is warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For	
3	Ratify KPMG LLP as Auditors	Mgmt	For	For	For	

Klepierre SA

Meeting Date: 05/03/2024

Country: France

Ticker: LI

Record Date: 04/30/2024

Meeting Type: Annual/Special

Primary Security ID: F5396X102

Voting Policy: ISS

Votable Shares: 1,210 Shares Voted: 1,210

Voting Proposal Mgmt Policy Number **Proposal Text** Proponent Rec Rec Instruction

Ordinary Business

Mgmt

Klepierre SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
	Voting Policy Rationale: Votes FOR the approval of and lack of concerns.	the annual accounts are I	warranted due to the unqualified audit	ors' opinio	7
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
	Voting Policy Rationale: Votes FOR the approval of and lack of concerns.	the annual accounts are I	warranted due to the unqualified audit	ors' opinio	7
3	Approve Allocation of Income and Dividends of EUR 1.80 per Share	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
5	Appoint Deloitte & Associes as Auditor for the Sustainability Reporting	Mgmt	For	For	For
	Voting Policy Rationale: Votes FOR are warranted b	ecause there are no conc	rerns regarding these proposals.		
6	Appoint Ernst & Young Audit as Auditor for the Sustainability Reporting	Mgmt	For	For	For
	Voting Policy Rationale: Votes FOR are warranted b	ecause there are no cond	erns regarding these proposals.		
7	Reelect David Simon as Supervisory Board Member	Mgmt	For	Against	Against
	Voting Policy Rationale: * Votes FOR the reelections concerns (Items 8 and 11). * Votes FOR the reelect satisfactory level of board independence (including absence of specific concerns (Items 9 and 10). * The recommended guidelines for non-executive chairments.	tions of these non-indepe all board members: 55.6 ne number of outside man	ndent nominees are warranted given t percent vs 50 percent recommended a ndates held by David Simon is in exces	the and the	
8	Reelect John Carrafiell as Supervisory Board Member	Mgmt	For	For	For
	Voting Policy Rationale: * Votes FOR the reelections concerns (Items 8 and 11). * Votes FOR the reelect satisfactory level of board independence (including absence of specific concerns (Items 9 and 10). * The recommended guidelines for non-executive chairments.	tions of these non-indepe all board members: 55.6 ne number of outside man	ndent nominees are warranted given t percent vs 50 percent recommended a ndates held by David Simon is in exces	the and the	
9	Reelect Steven Fivel as Supervisory Board Member	Mgmt	For	For	For
	Voting Policy Rationale: * Votes FOR the reelections concerns (Items 8 and 11). * Votes FOR the reelect satisfactory level of board independence (including absence of specific concerns (Items 9 and 10). * The recommended guidelines for non-executive chairments.	tions of these non-indepe all board members: 55.6 ne number of outside mai	ndent nominees are warranted given t percent vs 50 percent recommended a ndates held by David Simon is in exces	the and the as of	
10	Reelect Robert Fowlds as Supervisory Board Member	Mgmt	For	For	For
	Voting Policy Rationale: * Votes FOR the reelections concerns (Items 8 and 11). * Votes FOR the reelect satisfactory level of board independence (including absence of specific concerns (Items 9 and 10). * The same of specific concerns (Items 9 and 10).	tions of these non-indepe all board members: 55.6	ndent nominees are warranted given t percent vs 50 percent recommended a	the and the	

recommended guidelines for non-executive chairmen. Therefore, his reelection warrants a vote AGAINST (Item 7).

Klepierre SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Elect Anne Carron as Supervisory Board Member Following Resignation of Rose-Marie Van Lerberghe	Mgmt	For	For	For
	Voting Policy Rationale: * Votes FOR the reelections concerns (Items 8 and 11). * Votes FOR the reelect satisfactory level of board independence (including absence of specific concerns (Items 9 and 10). * The recommended guidelines for non-executive chairments.	tions of these non-indeper all board members: 55.6 ne number of outside man	ndent nominees are warranted given t percent vs 50 percent recommended a ndates held by David Simon is in exces	the and the as of	
12	Approve Remuneration Policy of Chairman and Supervisory Board Members	Mgmt	For	For	For
13	Approve Remuneration Policy of Chairman of the Management Board	Mgmt	For	For	For
	Voting Policy Rationale: Votes FOR these remuneral Under the 2024 LTI grant, the criteria related to the of the LTI payout, do not appear challenging enoug may not be totally lifted. The main reasons for supplementally performance to remain at the 5-star rational states.	e GRESB ranking and the i th. The risk of a partial gu port are: * The decrease o	reduction of carbon emission, weighin varanteed payment to reward the CSR of the company's GRESB score reflects	g both 359 performal	
14	Approve Remuneration Policy of Management Board Members	Mgmt	For	For	For
	Voting Policy Rationale: Votes FOR these remuneral Under the 2024 LTI grant, the criteria related to the of the LTI payout, do not appear challenging enoug may not be totally lifted. The main reasons for supplementally performance to remain at the 5-star rational states.	e GRESB ranking and the l h. The risk of a partial gu port are: * The decrease o	reduction of carbon emission, weighin varanteed payment to reward the CSR of the company's GRESB score reflects	g both 359 performan	
15	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
16	Approve Compensation of David Simon, Chairman of the Supervisory Board	Mgmt	For	For	For
17	Approve Compensation of Jean Marc Jestin, Chairman of the Management Board	Mgmt	For	For	For
	Voting Policy Rationale: Votes FOR these remuneral Under the 2023 LTI plan, the targets set under the were exceeded during FY 2023. The main reasons I plan has a relatively low weight on the total payout.	GHG emission reduction of for support are: * The GH	criterion are not deemed stringent end G emission reduction criterion under t	ough as the	ey
18	Approve Compensation of Stephane Tortajada, CFO and Management Board Member	Mgmt	For	For	For
	Voting Policy Rationale: Votes FOR these remuneral Under the 2023 LTI plan, the targets set under the were exceeded during FY 2023. The main reasons to plan has a relatively low weight on the total payout.	GHG emission reduction of for support are: * The GH	criterion are not deemed stringent end G emission reduction criterion under t	ough as the	ey
19	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			

Klepierre SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
20	Amend Article 7 of Bylaws Re: Shareholding Disclosure Thresholds	Mgmt	For	For	For
	Voting Policy Rationale: Votes FOR these items are would reflect legal requirements (Items 20-22). * It			tentious a	nd
21	Amend Article 12 of Bylaws to Comply with Legal Changes	Mgmt	For	For	For
	Voting Policy Rationale: Votes FOR these items are would reflect legal requirements (Items 20-22). * It			tentious a	nd
22	Amend Article 25 of Bylaws Re: Alternate Auditors	Mgmt	For	For	For
	Voting Policy Rationale: Votes FOR these items are would reflect legal requirements (Items 20-22). * It			tentious a	nd
	Ordinary Business	Mgmt			
23	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Mondi Plc

Meeting Date: 05/03/2024 **Record Date:** 05/01/2024

Country: United Kingdom

Meeting Type: Annual

Primary Security ID: G6258S115

Ticker: MNDI

Voting Policy: ISS

Votable Shares: 101,860 Shares Voted: 101,860

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Remuneration Report	Mgmt	For	For	For
3	Approve Final Dividend	Mgmt	For	For	For
4	Re-elect Svein Brandtzaeg as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	directors is warranted as no	significant concerns have	e been identified.	
5	Re-elect Sue Clark as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	directors is warranted as no	significant concerns have	e been identified.	
6	Re-elect Anke Groth as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	directors is warranted as no	significant concerns have	e been identified.	
7	Re-elect Andrew King as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	directors is warranted as no	significant concerns have	e been identified.	
8	Re-elect Saki Macozoma as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	directors is warranted as no	significant concerns have	e been identified.	

Mondi Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
9	Re-elect Mike Powell as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these directors	is warranted as no signific	cant concerns have been identified.			
10	Re-elect Dominique Reiniche as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these directors	is warranted as no signific	cant concerns have been identified.			
11	Re-elect Dame Angela Strank as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these directors	is warranted as no signific	cant concerns have been identified.			
12	Re-elect Philip Yea as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these directors	is warranted as no signific	cant concerns have been identified.			
13	Re-elect Stephen Young as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these directors	is warranted as no signific	cant concerns have been identified.			
14	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For	
15	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For	
16	Authorise Issue of Equity	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these resolution recommended limits.	ns is warranted because ti	he proposed amounts and durations a	re within		
17	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these resolution recommended limits.	ns is warranted because ti	he proposed amounts and durations a	re within		
18	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For	
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For	

JSE Ltd.

Meeting Date: 05/07/2024 **Record Date:** 04/26/2024

Country: South Africa **Meeting Type:** Annual

Ticker: JSE

Primary Security ID: S4254A102

Voting Policy: ISS

Votable Shares: 148,122 Shares Voted: 148,122

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Re-elect Ian Kirk as Director	Mgmt	For	For	For

Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the re-election of these Directors.

JSE Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.2	Re-elect Faith Khanyile as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these in these Directors.	tems is warranted: * No issu	ues have been identified in	relation to the re-election o	of	
1.3	Re-elect Zarina Bassa as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these in these Directors.	tems is warranted: * No issu	ies have been identified in	relation to the re-election o	of	
2	Reappoint Ernst & Young Inc as Auditors with Kuben Moodley as Designated Auditor and Authorise Their Remuneration	Mgmt	For	For	For	
3.1	Re-elect Suresh Kana as Chairman of the Group Audit Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these in	tems is warranted: * All of t	he members of the Audit (Committee are independent		
3.2	Re-elect Faith Khanyile as Member of the Group Audit Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these in	tems is warranted: * All of t	he members of the Audit (Committee are independent		
3.3	Re-elect Zarina Bassa as Member of the Group Audit Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these in	tems is warranted: * All of t	he members of the Audit (Committee are independent		
4	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For	
5	Approve Remuneration Policy	Mgmt	For	For	For	
6	Approve Implementation Report	Mgmt	For	For	For	
7	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For	
8	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these is implementation of the Companies Act 2008		are routine requests, prop	osed as a result of the		
9	Approve Financial Assistance in Respect of the Long-Term Incentive Scheme	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these is implementation of the Companies Act 2008		are routine requests, prop	oosed as a result of the		
10	Approve Non-Executive Directors' Emoluments	Mgmt	For	For	For	

Ticker: KIM

Kimco Realty Corporation

Meeting Date: 05/07/2024Country: USARecord Date: 03/12/2024Meeting Type: Annual

Primary Security ID: 49446R109

Kimco Realty Corporation

Voting Policy: ISS

Votable Shares: 3,832 Shares Voted: 3,832

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1a	Elect Director Milton Cooper	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the dire	ector nominees is warranted.				
1b	Elect Director Philip E. Coviello	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the dire	ector nominees is warranted.				
1c	Elect Director Conor C. Flynn	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the dire	ector nominees is warranted.				
1d	Elect Director Frank Lourenso	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the dire	ector nominees is warranted.				
1e	Elect Director Henry Moniz	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the dire	ector nominees is warranted.				
1f	Elect Director Mary Hogan Preusse	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the dire	ector nominees is warranted.				
1 g	Elect Director Valerie Richardson	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the dire	ector nominees is warranted.				
1h	Elect Director Richard B. Saltzman	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the dire	ector nominees is warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For	
3	Increase Authorized Common Stock	Mgmt	For	For	For	
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For	

Metair Investments Ltd.

Meeting Date: 05/07/2024 **Record Date:** 04/26/2024

Country: South Africa **Meeting Type:** Annual

Ticker: MTA

Primary Security ID: S49280126

Voting Policy: ISS

Votable Shares: 1,195 Shares Voted: 1,195

Mgmt

				Voting	
Proposal			Mgmt	Policy	Vote
Number	Proposal Text	Proponent	Rec	Rec	Instruction

Present the Financial Statements and Statutory Reports for the Year Ended 31

December 2023

Metair Investments Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
ii	Receive the Social and Ethics Committee Report	Mgmt								
	Ordinary Resolutions	Mgmt								
1	Re-elect Peter Giliam as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these items is v re-election of these Directors.	warranted: * No issues ha	ve been identified in relation to the el	lection or						
2	Elect Nondumiso Medupe as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these items is v re-election of these Directors.	warranted: * No issues ha	eve been identified in relation to the el	lection or						
3	Re-elect Alupheli Sithebe as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these items is v re-election of these Directors.	warranted: * No issues ha	eve been identified in relation to the el	lection or						
4	Elect Paul O'Flaherty as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.									
5	Reappoint Ernst & Young Inc as Auditors with Dawie Venter as the Designated Audit Partner	Mgmt	For	For	For					
6	Elect Nondumiso Medupe as Chairman of the Audit and Risk Committee	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit and RiskCommittee are independent.									
7	Re-elect Alupheli Sithebe as Member of the Audit and Risk Committee	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit and RiskCommittee are independent.									
8	Re-elect Billy Mawasha as Member of the Audit and Risk Committee	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these items is windependent.	varranted: * All of the me	embers of the Audit and RiskCommitte	e are						
9	Approve Remuneration Policy	Mgmt	For	For	For					
10	Approve Remuneration Implementation Report	Mgmt	For	Against	Against					
	Voting Policy Rationale: A vote AGAINST this item is the year under review, with only limited rationale p		ive Director was paid discretionary bol	nus during						
	Special Resolutions	Mgmt								
1	Approve Remuneration of Non-Executive Directors	Mgmt	For	For	For					

Metair Investments Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
2	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these implementation of the Companies Act 200		e are routine requests, pro	pposed as a result of the		
3	Approve Financial Assistance in Terms of Section 44 of the Companies Act	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these implementation of the Companies Act 200		e are routine requests, pro	pposed as a result of the		
4	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For	

Simon Property Group, Inc.

Meeting Date: 05/08/2024

Country: USA

Ticker: SPG

Record Date: 03/11/2024

Meeting Type: Annual

Primary Security ID: 828806109

Voting Policy: ISS

Votable Shares: 4,154 Shares Voted: 4,154

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
1A	Elect Director Glyn F. Aeppel	Mgmt	Mgmt Rec Note Instruction Against Against Against Against Intitude members, which includes Larry Glasscock, Glyn Aeppel, Allan reasonable time-based sunset. A vote FOR the other director nominees Against Against Against Intitude members, which includes Larry Glasscock, Glyn Aeppel, Allan reasonable time-based sunset. A vote FOR the other director nominees Against Against Against Intitude members, which includes Larry Glasscock, Glyn Aeppel, Allan reasonable time-based sunset. A vote FOR the other director nominees Against Against Against Intitude members, which includes Larry Glasscock, Glyn Aeppel, Allan reasonable time-based sunset. A vote FOR the other director nominees Against Against Intitude members, which includes Larry Glasscock, Glyn Aeppel, Allan reasonable time-based sunset. A vote FOR the other director nominees Against Against Intitude members, which includes Larry Glasscock, Glyn Aeppel, Allan reasonable time-based sunset. A vote FOR the other director nominees Against Intitude members, which includes Larry Glasscock, Glyn Aeppel, Allan reasonable time-based sunset. A vote FOR the other director nominees Against Intitude members, which includes Larry Glasscock, Glyn Aeppel, Allan reasonable time-based sunset. A vote FOR the other director nominees Against Intitude members, which includes Larry Glasscock, Glyn Aeppel, Allan reasonable time-based sunset. A vote FOR the other director nominees Against Intitude members, which includes Larry Glasscock, Glyn Aeppel, Allan reasonable time-based sunset. A vote FOR the other director nominees	Against						
	Hubbard, Gary Rodkin, and Fang (Peggy) Roe, is wa	nrranted due to the compa	any maintaining a multi-class share str	ructure wit	h					
1B	Elect Director Larry C. Glasscock	Mgmt	For	Against	Against					
	Voting Policy Rationale: A vote AGAINST governance committee members, which includes Larry Glasscock, Glyn Aeppel, Allan Hubbard, Gary Rodkin, and Fang (Peggy) Roe, is warranted due to the company maintaining a multi-class share structure with disparate director election rights, which is not subject to reasonable time-based sunset. A vote FOR the other director nominees is warranted.									
1C	Elect Director Allan Hubbard	Mgmt	For	Against	Against					
	Voting Policy Rationale: A vote AGAINST governance committee members, which includes Larry Glasscock, Glyn Aeppel, Allan Hubbard, Gary Rodkin, and Fang (Peggy) Roe, is warranted due to the company maintaining a multi-class share structure with disparate director election rights, which is not subject to reasonable time-based sunset. A vote FOR the other director nominees is warranted.									
1D	Elect Director Nina P. Jones	Mgmt	For	For	For					
	Voting Policy Rationale: A vote AGAINST governance committee members, which includes Larry Glasscock, Glyn Aeppel, Allan Hubbard, Gary Rodkin, and Fang (Peggy) Roe, is warranted due to the company maintaining a multi-class share structure with disparate director election rights, which is not subject to reasonable time-based sunset. A vote FOR the other director nominees is warranted.									
1E	Elect Director Reuben S. Leibowitz	Mgmt	For	For	For					
	Voting Policy Rationale: A vote AGAINST governance committee members, which includes Larry Glasscock, Glyn Aeppel, Allan Hubbard, Gary Rodkin, and Fang (Peggy) Roe, is warranted due to the company maintaining a multi-class share structure with disparate director election rights, which is not subject to reasonable time-based sunset. A vote FOR the other director nominees is warranted.									

Simon Property Group, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1F	Elect Director Randall J. Lewis	Mgmt	For	For	For			
	Voting Policy Rationale: A vote AGAINST governance Hubbard, Gary Rodkin, and Fang (Peggy) Roe, is we disparate director election rights, which is not subject is warranted.	arranted due to the compa	any maintaining a multi-class share sti	ructure wit	h			
1G	Elect Director Gary M. Rodkin	Mgmt	For	Against	Against			
	Voting Policy Rationale: A vote AGAINST governance Hubbard, Gary Rodkin, and Fang (Peggy) Roe, is we disparate director election rights, which is not subject is warranted.	arranted due to the compa	any maintaining a multi-class share sti	ructure wit	h			
1H	Elect Director Peggy Fang Roe	Mgmt	For	Against	Against			
	Voting Policy Rationale: A vote AGAINST governance Hubbard, Gary Rodkin, and Fang (Peggy) Roe, is we disparate director election rights, which is not subject is warranted.	arranted due to the compa	any maintaining a multi-class share sti	ucture wit	h			
11	Elect Director Stefan M. Selig	Mgmt	For	For	For			
	Voting Policy Rationale: A vote AGAINST governance committee members, which includes Larry Glasscock, Glyn Aeppel, Allan Hubbard, Gary Rodkin, and Fang (Peggy) Roe, is warranted due to the company maintaining a multi-class share structure with disparate director election rights, which is not subject to reasonable time-based sunset. A vote FOR the other director nominees is warranted.							
13	Elect Director Daniel C. Smith	Mgmt	For	For	For			
	Voting Policy Rationale: A vote AGAINST governance Hubbard, Gary Rodkin, and Fang (Peggy) Roe, is we disparate director election rights, which is not subject is warranted.	arranted due to the compa	any maintaining a multi-class share sti	ructure wit	h			
1K	Elect Director Marta R. Stewart	Mgmt	For	For	For			
	Voting Policy Rationale: A vote AGAINST governance Hubbard, Gary Rodkin, and Fang (Peggy) Roe, is we disparate director election rights, which is not subject is warranted.	arranted due to the compa	any maintaining a multi-class share sti	ucture wit	h			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For			

Sun International Ltd.

Meeting Date: 05/08/2024 **Record Date:** 04/26/2024 **Country:** South Africa **Meeting Type:** Annual

Primary Security ID: S8250P120

Ticker: SUI

Voting Policy: ISS

Votable Shares: 185,393

Shares Voted: 185,393

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Re-elect Graham Dempster as Director	Mgmt	For	For	For

Voting Policy Rationale: A vote FOR these items is warranted as no issues have been identified in relation to the election or re-election of these Directors.

Sun International Ltd.

				Voting					
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction				
1.2	Re-elect Caroline Henry as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these its re-election of these Directors.	ems is warranted as no issu	es have been identified in r	relation to the election or					
1.3	Re-elect Sindi Mabaso-Koyana as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these its re-election of these Directors.	ems is warranted as no issu	es have been identified in r	relation to the election or					
2	Reappoint Deloitte & Touche as Auditors with Carmeni Bester as the Designated Individual Auditor	Mgmt	For	For	For				
3.1	Re-elect Caroline Henry as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: Items 3.1-3.3 A vote FOR these items is warranted: * No issues have been identified in relation to the re-election of these Directors as members of the Audit Committee. Item 3.4 A vote ABSTAIN on this item is warranted: * Zimkhitha Zatu Moloi attended only two out of three Audit Committee meetings held during the year under review with no explanation provided by the Company. A vote FOR this resolution is warranted for those shareholders in markets who have a fiduciary responsibility to vote either in favour or against and who do not recognise an abstention as a valid option.								
3.2	Re-elect Sindi Mabaso-Koyana as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: Items 3.1-3.3 A vote FOR these items is warranted: * No issues have been identified in relation to the re-election of these Directors as members of the Audit Committee. Item 3.4 A vote ABSTAIN on this item is warranted: * Zimkhitha Zatu Moloi attended only two out of three Audit Committee meetings held during the year under review with no explanation provided by the Company. A vote FOR this resolution is warranted for those shareholders in markets who have a fiduciary responsibility to vote either in favour or against and who do not recognise an abstention as a valid option.								
3.3	Elect Dawn Marole as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: Items 3.1-3.3 A vote re-election of these Directors as members of Zimkhitha Zatu Moloi attended only two out explanation provided by the Company. A vot fiduciary responsibility to vote either in favor	f the Audit Committee. Iten of three Audit Committee n te FOR this resolution is wa	n 3.4 A vote ABSTAIN on th neetings held during the ye rranted for those sharehold	is item is warranted: * ar under review with no lers in markets who have a					
3.4	Re-elect Zimkhitha Zatu Moloi as Member of the Audit Committee	Mgmt	For	Abstain	Abstain				
	Voting Policy Rationale: Items 3.1-3.3 A vote FOR these items is warranted: * No issues have been identified in relation to the re-election of these Directors as members of the Audit Committee. Item 3.4 A vote ABSTAIN on this item is warranted: * Zimkhitha Zatu Moloi attended only two out of three Audit Committee meetings held during the year under review with no explanation provided by the Company. A vote FOR this resolution is warranted for those shareholders in markets who have a fiduciary responsibility to vote either in favour or against and who do not recognise an abstention as a valid option.								
4	Approve Remuneration Policy	Mgmt	For	For	For				
5	Approve Implementation of the Remuneration Policy	Mgmt	For	For	For				
6	Ratify Any Resolutions or Agreements of Executive Directors and Prescribed Officers of the Company in Contravention of Section 75 of the Act	Mgmt	For	For	For				
7	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For				

Sun International Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
8	Approve Remuneration of Non-Executive Chairman	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.								
9	Approve Remuneration of Lead Independent Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR this item is we South African companies are offering to their NED			th what comparable					
10	Approve Remuneration of Non-Executive Directors	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR this item is we South African companies are offering to their NED			th what comparable					
11.1	Approve Remuneration of Audit Committee Chairman	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR this item is we South African companies are offering to their NED			th what comparable					
11.2	Approve Remuneration of Audit Committee Members	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.								
11.3	Approve Remuneration of Remuneration Committee Chairman	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.								
11.4	Approve Remuneration of Remuneration Committee Members	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.								
11.5	Approve Remuneration of Risk Committee Chairman	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR this item is we South African companies are offering to their NED			th what comparable					
11.6	Approve Remuneration of Risk Committee Members	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.								
11.7	Approve Remuneration of Nomination Committee Chairman	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR this item is we South African companies are offering to their NED			th what comparable					
11.8	Approve Remuneration of Nomination Committee Members	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.								

Sun International Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11.9	Approve Remuneration of Social and Ethics Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is war South African companies are offering to their NEDs.		* *	parable	
11.10	Approve Remuneration of Social and Ethics Committee Members	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is war South African companies are offering to their NEDs.		* *	parable	
11.11	Approve Remuneration of Investment Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is war South African companies are offering to their NEDs.		• •	parable	
11.12	Approve Remuneration of Investment Committee Members	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is war South African companies are offering to their NEDs.		• •	parable	
12	Approve Remuneration of UK Resident Non-Executive Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is war South African companies are offering to their NEDs.		• •	parable	
13	Approve Financial Assistance Relating to the Issue of Securities to Employee Share Scheme Participants	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is war implementation of the Companies Act 2008.	ranted: * This is a routine	request, proposed as a result of the		
14	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is war implementation of the Companies Act 2008.	ranted: * This is a routine	request, proposed as a result of the		

Vonovia SE

Meeting Date: 05/08/2024 **Record Date:** 04/30/2024

Country: Germany

Meeting Type: Annual

Primary Security ID: D9581T100

Ticker: VNA

Voting Policy: ISS

Votable Shares: 8,589 Shares Voted: 8,589

				Voting	
Proposal			Mgmt	Policy	Vote
Proposal Number	Proposal Text	Proponent	Rec	Rec	Instruction

Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting) Mgmt

Vonovia SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
2	Approve Allocation of Income and Dividends of EUR 0.90 per Share	Mgmt	For	For	For				
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For				
	Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.								
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For	For				
	Voting Policy Rationale: Votes FOR these proposals their fiduciary duties.	are warranted as there is	no evidence that the boards have not	fulfilled					
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Statements for Fiscal Year 2024 and for the First Quarter of Fiscal Year 2025	Mgmt	For	For	For				
6	Approve Remuneration Report	Mgmt	For	Against	Against				
	Voting Policy Rationale: A vote AGAINST this resolut the year under review (both under the legacy pension concern. * There are concerns regarding the pay for performance. * During the year under review, perforall executives. While the use of such a modifier is condisclosure is somewhat underdeveloped, particularly	on plan, but also under th r performance alignment v rmance of the STI was ac ommon German market pl	e alternative plan for new executives) with respect to realized CEO pay versu justed upward by 20 percent via the v ractice, some shareholders may be cou	remains o Is TSR modifier fo	of or				
7	Approve Remuneration Policy	Mgmt	For	Against	Against				
	Voting Policy Rationale: A vote AGAINST the remuneration policy is warranted because: * The proposed policy entails in-flight changes to running LTIP tranches, which is a breach of market best practice and the German Corporate Governance Code. * Despite changing from a legacy pension plan to a pension substitute in cash (for which the interest rate risk, longevity risk, etc. has shifted away from the company), the updated pension scheme still results in pension contributions that are excessive and not aligned with the wider workforce or market practice. Further concerns are noted because: * Termination provisions for two executives upon change-of-control allow for accelerated vesting, thus not in line with market best practice and the German Corporate Governance Code. However, we do note that all other current and future contracts are not affected and do not allow for accelerated vesting. * The supervisory board retains elements of discretion via the modifier under the STI, as well as under the general deviation clauses, which raise concerns.								
8	Elect Birgit Bohle to the Supervisory Board	Mgmt	For	For	For				

Anglo American Platinum Ltd.

Meeting Date: 05/09/2024 Country: South Africa **Record Date:** 05/03/2024

Meeting Type: Annual

Primary Security ID: S9122P108

Voting Policy: ISS

Ticker: AMS

Shares Voted: 26,913 Votable Shares: 26,913

Voting Proposal Mgmt Policy Vote Number **Proposal Text** Proponent Rec Rec Instruction

Ordinary Resolutions

Mgmt

Anglo American Platinum Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
1	Re-elect Roger Dixon as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.									
2.1	Elect Matt Daley as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.									
2.2	Elect Themba Mkhwanazi as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these items is re-election of these Directors.	warranted: * No issues f	have been identified in relation to the e	election or						
2.3	Elect Steve Phiri as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these items is re-election of these Directors.	warranted: * No issues f	nave been identified in relation to the e	election or						
3.1	Re-elect Lwazi Bam as Member of the Audit and Risk Committee	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the n	nembers of the Audit Committee are in	dependent	•					
3.2	Re-elect Thevendrie Brewer as Member of the Audit and Risk Committee	Mgmt	For	For	For					
	ting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit Committee are independent.									
3.3	Re-elect Suresh Kana as Member of the Audit and Risk Committee	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the n	nembers of the Audit Committee are in	dependent	<u> </u>					
4	Reappoint PricewaterhouseCoopers (PwC) as Auditors with JFM Kotze as Individual Designated Auditor	Mgmt	For	For	For					
5	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For					
6	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For					
7.1	Approve Remuneration Policy	Mgmt	For	For	For					
7.2	Approve Remuneration Implementation Report	Mgmt	For	For	For					
	Special Resolutions	Mgmt								
1	Approve Non-executive Directors' Fees	Mgmt	For	For	For					
2	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	Mgmt	For	For	For					
3	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For					

Prologis, Inc.

Meeting Date: 05/09/2024 **Record Date:** 03/12/2024

Country: USA
Meeting Type: Annual

Ticker: PLD

Primary Security ID: 74340W103

Voting Policy: ISS

Votable Shares: 7,392 Shares Voted: 7,392

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1a	Elect Director Hamid R. Moghadam	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the director nominees is warranted.								
1b	Elect Director Cristina G. Bita	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the director nominees is warranted.								
1c	Elect Director James B. Connor	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the director no	minees is warranted.							
1d	Elect Director George L. Fotiades	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the director no	minees is warranted.							
1e	Elect Director Lydia H. Kennard	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the director nominees is warranted.								
1f	Elect Director Irving F. Lyons, III	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the director no	minees is warranted.							
1g	Elect Director Guy A. Metcalfe	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the director nominees is warranted.								
1h	Elect Director Avid Modjtabai	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the director nominees is warranted.								
1i	Elect Director David P. O'Connor	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the director no	minees is warranted.							
1j	Elect Director Olivier Piani	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the director nominees is warranted.								
1k	Elect Director Carl B. Webb	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the director nominees is warranted.								
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For				
3	Ratify KPMG LLP as Auditors	Mgmt	For	For	For				
4	Reduce Supermajority Vote Requirement to Amend Charter	Mgmt	For	For	For				

Voting Policy Rationale: A vote FOR these proposals is warranted given that the reduction in the supermajority vote requirements enhances shareholder rights.

Prologis, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
5	Reduce Supermajority Vote Requirement to Amend Bylaws	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR thes requirements enhances shareholder right	, ,	n that the reduction in the sup	ermajority vote		
6	Adopt Simple Majority Vote	SH	Against	For	For	
	Voting Policy Rationale: A vote FOR this keep trying to pass a management propnot approved this year.			-		-

American Homes 4 Rent

Meeting Date: 05/10/2024 **Record Date:** 03/15/2024

Country: USA **Meeting Type:** Annual

Ticker: AMH

Primary Security ID: 02665T306

Voting Policy: ISS

Votable Shares: 2,164 Shares Voted: 2,164

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Matthew J. Hart	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	rector nominees is warranted	1.					
1b	Elect Director David P. Singelyn	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	rector nominees is warranted	1.					
1c	Elect Director Douglas N. Benham	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	rector nominees is warranted	1.					
1d	Elect Director Jack Corrigan	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	rector nominees is warranted	1.					
1e	Elect Director David Goldberg	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.							
1f	Elect Director Tamara H. Gustavson	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	rector nominees is warranted	1.					
1g	Elect Director Michelle C. Kerrick	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	rector nominees is warranted	1.					
1h	Elect Director James H. Kropp	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	rector nominees is warranted	1.					
1i	Elect Director Lynn C. Swann	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	rector nominees is warranted	1.					
1j	Elect Director Winifred M. Webb	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	rector nominees is warranted	t.					

American Homes 4 Rent

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1k	Elect Director Jay Willoughby	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director no.	minees is warranted.			
11	Elect Director Matthew R. Zaist	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director no.	minees is warranted.			
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

Camden Property Trust

Meeting Date: 05/10/2024 **Record Date:** 03/15/2024

Country: USA

Meeting Type: Annual

Primary Security ID: 133131102

Voting Policy: ISS

Ticker: CPT

Votable Shares: 674 Shares Voted: 674

Elect Director Richard J. Campo Voting Policy Rationale: A vote FOR the dir Elect Director Javier E. Benito Voting Policy Rationale: A vote FOR the dir Elect Director Heather J.	Mgmt	For For	For	For		
Elect Director Javier E. Benito Voting Policy Rationale: A vote FOR the dir Elect Director Heather J.	Mgmt		For			
Voting Policy Rationale: A vote FOR the dir Elect Director Heather J.		For	For			
Elect Director Heather J.	ector nominees is warrant			For		
		ed.				
Brunner	Mgmt	For	For	For		
Voting Policy Rationale: A vote FOR the dir	ector nominees is warrant	ed.				
Elect Director Mark D. Gibson	Mgmt	For	For	For		
Voting Policy Rationale: A vote FOR the dir	rector nominees is warrant	ed.				
Elect Director Scott S. Ingraham	Mgmt	For	For	For		
Voting Policy Rationale: A vote FOR the dir	rector nominees is warrant	ed.				
Elect Director Renu Khator	Mgmt	For	For	For		
Voting Policy Rationale: A vote FOR the director nominees is warranted.						
Elect Director D. Keith Oden	Mgmt	For	For	For		
Voting Policy Rationale: A vote FOR the director nominees is warranted.						
Elect Director Frances Aldrich Sevilla-Sacasa	Mgmt	For	For	For		
Voting Policy Rationale: A vote FOR the dir	ector nominees is warrant	ed.				
Elect Director Steven A.	Mgmt	For	For	For		
	Sevilla-Sacasa	Sevilla-Sacasa Voting Policy Rationale: A vote FOR the director nominees is warranted. Elect Director Steven A. Mgmt	Sevilla-Sacasa Voting Policy Rationale: A vote FOR the director nominees is warranted. Elect Director Steven A. Mgmt For	Sevilla-Sacasa Voting Policy Rationale: A vote FOR the director nominees is warranted. Elect Director Steven A. Mgmt For For		

Camden Property Trust

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1j	Elect Director Kelvin R. Westbrook	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the dir	rector nominees is warrante	d.			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For	
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For	

Weyerhaeuser Company

Meeting Date: 05/10/2024 **Record Date:** 03/11/2024

Country: USA **Meeting Type:** Annual Ticker: WY

Primary Security ID: 962166104

Voting Policy: ISS

Votable Shares: 1,936 Shares Voted: 1,936

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1a	Elect Director Mark A. Emmert	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the d	lirector nominee is warranted	d.						
1b	Elect Director Rick R. Holley	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the d	lirector nominee is warranted	d.						
1c	Elect Director Sara Grootwassink Lewis	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the d	lirector nominee is warranted	d.						
1d	Elect Director Deidra C. Merriwether	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the d	lirector nominee is warranted	d.						
1e	Elect Director Al Monaco	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the director nominee is warranted.								
1f	Elect Director James C. O'Rourke	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the d	lirector nominee is warranted	d.						
1g	Elect Director Nicole W. Piasecki	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the director nominee is warranted.								
1h	Elect Director Lawrence A. Selzer	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the d	lirector nominee is warranted	d.						
1i	Elect Director Devin W. Stockfish	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the d	lirector nominee is warranted	d.						

Weyerhaeuser Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1j	Elect Director Kim Williams	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nor	minee is warranted.			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Ratify KPMG LLP as Auditors	Mgmt	For	For	For

Alexandria Real Estate Equities, Inc.

Meeting Date: 05/14/2024 Record Date: 03/28/2024 Country: USA
Meeting Type: Annual

Ticker: ARE

Primary Security ID: 015271109

Voting Policy: ISS

Votable Shares: 1,007 Shares Voted: 1,007

Votable Shares: 1,00/					Shares Voted: 1,00/
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Joel S. Marcus	Mgmt	For	For	For
	Voting Policy Rationale: A vote AGAINST James Can governance failure. The company's governing docu bylaws. A vote FOR the remaining director nomine	ments prohibit or restrict			
1b	Elect Director Steven R. Hash	Mgmt	For	For	For
	Voting Policy Rationale: A vote AGAINST James Can governance failure. The company's governing docu bylaws. A vote FOR the remaining director nomine	ments prohibit or restrict			
1c	Elect Director James P. Cain	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST James Car governance failure. The company's governing docu bylaws. A vote FOR the remaining director nomine	ments prohibit or restrict			
1d	Elect Director Cynthia L. Feldmann	Mgmt	For	For	For
	Voting Policy Rationale: A vote AGAINST James Can governance failure. The company's governing docu bylaws. A vote FOR the remaining director nomine	ments prohibit or restrict			
1e	Elect Director Maria C. Freire	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST James Car governance failure. The company's governing docu bylaws. A vote FOR the remaining director nomine	ments prohibit or restrict			
1f	Elect Director Richard H. Klein	Mgmt	For	For	For
	Voting Policy Rationale: A vote AGAINST James Car governance failure. The company's governing docu bylaws. A vote FOR the remaining director nomine	ments prohibit or restrict			
1g	Elect Director Sheila K. McGrath	Mgmt	For	For	For
	Voting Policy Rationale: A vote AGAINST James Cal governance failure. The company's governing docu bylaws. A vote FOR the remaining director nomine	ments prohibit or restrict			

Alexandria Real Estate Equities, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1h	Elect Director Michael A. Woronoff	Mgmt	For	Against	Against	
	Voting Policy Rationale: A vote AGAINST J governance failure. The company's govern bylaws. A vote FOR the remaining directo	ning documents prohibit or				
2	Amend Restricted Stock Plan	Mgmt	For	For	For	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For	
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For	

Lighthouse Properties Plc

Meeting Date: 05/14/2024 **Record Date:** 04/12/2024

Country: Malta **Meeting Type:** Annual Ticker: LTE

Primary Security ID: X4S03B108

Voting Policy: ISS

Shares Voted: 4,207,227

Votable Shares: 4,207,227

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1	Accept Financial Statements and Statutory Reports for the Year Ended 31 December 2023	Mgmt	For	For	For
2	Reappoint PwC Malta as Auditors with Christopher Cardona as the Designated Audit Partner	Mgmt	For	For	For
3	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
4.1	Re-elect Desmond de Beer as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is re-election of these Directors.	warranted: * No issues ha	ve been identified in relation to the el	lection or	
4.2	Re-elect Justin Muller as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is re-election of these Directors.	warranted: * No issues ha	ve been identified in relation to the el	lection or	
5	Approve Non-Executive Directors' Fees	Mgmt	For	For	For
6	Authorise Board to Issue Shares for Cash	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST this item	is warranted: * The propo	sed authority, if fully used, could resu	lt in	

Voting Policy Rationale: A vote AGAINST this item is warranted: * The proposed authority, if fully used, could result in shareholders being diluted to unacceptable levels.

Lighthouse Properties Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST this item is dilution and would give the Board the ability to make approval.		,		
8	Approve Sale of Company Assets	Mgmt	For	For	For
9	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For
	Non-Binding Resolutions	Mgmt			
1	Approve Remuneration Policy	Mgmt	For	For	For
2	Approve Remuneration Implementation Report	Mgmt	For	For	For
	Extraordinary Resolution	Mgmt			
1	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For

NEPI Rockcastle NV

Meeting Date: 05/14/2024

Country: Netherlands

Ticker: NRP

Record Date: 04/16/2024

Meeting Type: Annual/Special

Primary Security ID: N6S06Q108

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Voting Policy: ISS

Votable Shares: 1,599,754 Shares Voted: 1,599,754

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1	Accept Financial Statements and Statutory Reports for the Year Ended 31 December 2023	Mgmt	For	For	For		
2	Approve Discharge of Directors	Mgmt	For	For	For		
3.1	Re-elect Andreas Klingen as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in	relation to the election or			
3.2	Re-elect Andries de Lange as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.						
3.3	Re-elect Steven Brown as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in	relation to the election or			
3.4	Re-elect Eliza Predoiu as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in	relation to the election or			

NEPI Rockcastle NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Elect Jeanine Holscher as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	e items is warranted: * No issu	ues have been identified in l	relation to the election or	
5	Approve Remuneration of Non-Executive Directors	Mgmt	For	For	For
6	Reappoint Ernst & Young Accountants LLP as Auditors with Mark Noordhoff as the Independent Auditor	Mgmt	For	For	For
7	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For
8	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For
9	Approve Cancellation of Repurchased Shares	Mgmt	For	For	For
10	Approve Remuneration Implementation Report	Mgmt	For	For	For
11	Approve Remuneration Policy	Mgmt	For	For	For
12a	Amend Articles of Association Re: Settlement of H1 2024 Distribution by Capital Repayment	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	e items is considered warrante	ed in the absence of any sig	nificant concerns.	
12b	Amend Articles of Association Re: Settlement of H2 2024 Distribution by Capital Repayment	Mgmt	For	For	For

Sun Communities, Inc.

Meeting Date: 05/14/2024 Record Date: 03/18/2024 Country: USA

Ticker: SUI

Primary Security ID: 866674104

Meeting Type: Annual

Voting Policy: ISS

Votable Shares: 778 Shares Voted: 778

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Gary A. Shiffman	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director no	ominees is warranted.			
1b	Elect Director Tonya Allen	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director no	ominees is warranted.			
1c	Elect Director Meghan G. Baivier	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director no	ominees is warranted.			

Sun Communities, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1d	Elect Director Stephanie W. Bergeron	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director nor	minees is warranted.				
1e	Elect Director Jeff T. Blau	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director nor	minees is warranted.				
1f	Elect Director Jerome W. Ehlinger	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director nor	minees is warranted.				
1g	Elect Director Brian M. Hermelin	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director nor	minees is warranted.				
1h	Elect Director Craig A. Leupold	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director nor	minees is warranted.				
1 i	Elect Director Clunet R. Lewis	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director nor	minees is warranted.				
1j	Elect Director Arthur A. Weiss	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director nor	minees is warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For	
3	Ratify Grant Thornton LLP as Auditors	Mgmt	For	For	For	

Ventas, Inc.

Meeting Date: 05/14/2024 **Record Date:** 03/18/2024

Country: USA
Meeting Type: Annual

Ticker: VTR

Primary Security ID: 92276F100

Voting Policy: ISS

Votable Shares: 2,612 Shares Voted: 2,612

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Melody C. Barnes	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director no	ominees is warranted.			
1b	Elect Director Theodore R. Bigman	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director no	ominees is warranted.			
1c	Elect Director Debra A. Cafaro	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director no	ominees is warranted.			
1d	Elect Director Michael J. Embler	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director no	ominees is warranted.			

Ventas, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1e	Elect Director Matthew J. Lustig	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director no.	minees is warranted.				
1f	Elect Director Roxanne M. Martino	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director no.	minees is warranted.				
1g	Elect Director Marguerite M. Nader	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director no.	minees is warranted.				
1h	Elect Director Sean P. Nolan	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director no.	minees is warranted.				
1i	Elect Director Walter C. Rakowich	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director no.	minees is warranted.				
1j	Elect Director Joe V. Rodriguez, Jr.	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director no.	minees is warranted.				
1k	Elect Director Sumit Roy	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director no.	minees is warranted.				
11	Elect Director Maurice S. Smith	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director no.	minees is warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For	
3	Ratify KPMG LLP as Auditors	Mgmt	For	For	For	

Host Hotels & Resorts, Inc.

Meeting Date: 05/15/2024 **Record Date:** 03/18/2024

Country: USA

Meeting Type: Annual

Primary Security ID: 44107P104

Ticker: HST

Voting Policy: ISS

Votable Shares: 1,903 Shares Voted: 1,903

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.1	Elect Director Mary L. Baglivo	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the dir	ector nominees is warrante	d.			
1.2	Elect Director Herman E. Bulls	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the dir	ector nominees is warrante	d.			
1.3	Elect Director Diana M. Laing	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the dir	rector nominees is warrante	nd			

Host Hotels & Resorts, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.4	Elect Director Richard E. Marriott	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the di	rector nominees is warrante	ed.			
1.5	Elect Director Mary Hogan Preusse	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the di	rector nominees is warrante	ed.			
1.6	Elect Director Walter C. Rakowich	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the di	rector nominees is warrante	ed.			
1.7	Elect Director James F. Risoleo	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the di	rector nominees is warrante	ed.			
1.8	Elect Director Gordon H. Smith	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the di	rector nominees is warrante	ed.			
1.9	Elect Director A. William Stein	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the di	rector nominees is warrante	ed.			
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For	
4	Approve Omnibus Stock Plan	Mgmt	For	For	For	

Invitation Homes, Inc.

Meeting Date: 05/15/2024

Country: USA

Meeting Type: Annual

Ticker: INVH

Record Date: 03/20/2024

Primary Security ID: 46187W107

Voting Policy: ISS

Votable Shares: 3,563 Shares Voted: 3,563

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1.1	Elect Director Michael D. Fascitelli	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the di	irector nominees is warranted	<i>f.</i>				
1.2	Elect Director Dallas B. Tanner	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.						
1.3	Elect Director Jana Cohen Barbe	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.						
1.4	Elect Director Richard D. Bronson	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the di	irector nominees is warranted	f.				

Invitation Homes, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.5	Elect Director Jeffrey E. Kelter	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the di	rector nominees is warrante	od.			
1.6	Elect Director Joseph D. Margolis	Mgmt	For	For	For	_
	Voting Policy Rationale: A vote FOR the di	rector nominees is warrante	ed.			
1.7	Elect Director John B. Rhea	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the di	rector nominees is warrante	ed.			
1.8	Elect Director Janice L. Sears	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the di	irector nominees is warrante	od.			
1.9	Elect Director Frances Aldrich Sevilla-Sacasa	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the di	rector nominees is warrante	ed.			
1.10	Elect Director Keith D. Taylor	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the di	irector nominees is warrante	od.			
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For	

AvalonBay Communities, Inc.

Meeting Date: 05/16/2024 Record Date: 03/18/2024 Country: USA

Meeting Type: Annual

Primary Security ID: 053484101

Ticker: AVB

Voting Policy: ISS

Votable Shares: 923 Shares Voted: 923

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1a	Elect Director Glyn F. Aeppel	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the d	lirector nominees is warrante	ed.				
1b	Elect Director Terry S. Brown	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.						
1c	Elect Director Ronald L. Havner, Jr.	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the d	lirector nominees is warrante	ed.				
1d	Elect Director Stephen P. Hills	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the d	lirector nominees is warrante	ed.				
1e	Elect Director Christopher B. Howard	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the d	lirector nominees is warrante	ed.				

AvalonBay Communities, Inc.

Voting Policy Rationale: A vote FOR the director nominees is warranted.	Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
Elect Director Nnenna Lynch Mgmt For For For Voting Policy Rationale: A vote FOR the director nominees is warranted. Mgmt For For For For Mueller, Jr. Voting Policy Rationale: A vote FOR the director nominees is warranted. Elect Director Timothy J. Mgmt For For For Naughton Voting Policy Rationale: A vote FOR the director nominees is warranted. Elect Director Benjamin W. Mgmt For For For For Schall Voting Policy Rationale: A vote FOR the director nominees is warranted. K Elect Director Susan Swanezy Mgmt For For For For For For Schall Advisory Vote to Ratify Named Mgmt For For For For Executive Officers' Compensation Ratify Ernst & Young LLP as Mgmt For	1f	Elect Director Richard J. Lieb	Mgmt	For	For	For	
Voting Policy Rationale: A vote FOR the director nominees is warranted. Helect Director Charles E. Mgmt For For For Mueller, Jr. Voting Policy Rationale: A vote FOR the director nominees is warranted. Elect Director Timothy J. Mgmt For For For Naughton Voting Policy Rationale: A vote FOR the director nominees is warranted. Elect Director Benjamin W. Mgmt For For For Schall Voting Policy Rationale: A vote FOR the director nominees is warranted. K Elect Director Susan Swanezy Mgmt For For For For Voting Policy Rationale: A vote FOR the director nominees is warranted. Advisory Vote to Ratify Named Mgmt For For For For Executive Officers' Compensation Ratify Ernst & Young LLP as Mgmt For		Voting Policy Rationale: A vote FOR the director	nominees is warranted.				
Elect Director Charles E. Mgmt For For For Mueller, Jr. Voting Policy Rationale: A vote FOR the director nominees is warranted. Elect Director Timothy J. Mgmt For For Naughton Voting Policy Rationale: A vote FOR the director nominees is warranted. Elect Director Benjamin W. Mgmt For For For Schall Voting Policy Rationale: A vote FOR the director nominees is warranted. K Elect Director Susan Swanezy Mgmt For For For For For Advisory Vote to Ratify Named Advisory Vote to Ratify Named Ratify Ernst & Young LLP as Mgmt For For For For For Schall Ratify Ernst & Young LLP as Mgmt For For For For For For For For Schall First & Young LLP as Mgmt For	1g	Elect Director Nnenna Lynch	Mgmt	For	For	For	
Mueller, Jr. Voting Policy Rationale: A vote FOR the director nominees is warranted. Elect Director Timothy J. Mgmt For For For Naughton Voting Policy Rationale: A vote FOR the director nominees is warranted. Elect Director Benjamin W. Mgmt For For For Schall Voting Policy Rationale: A vote FOR the director nominees is warranted. K Elect Director Susan Swanezy Mgmt For For For For Voting Policy Rationale: A vote FOR the director nominees is warranted. Advisory Vote to Ratify Named Mgmt For For For For Executive Officers' Compensation Ratify Ernst & Young LLP as Mgmt For For For For For		Voting Policy Rationale: A vote FOR the director	nominees is warranted.				
Elect Director Timothy J. Naughton Voting Policy Rationale: A vote FOR the director nominees is warranted. Elect Director Benjamin W. Schall Voting Policy Rationale: A vote FOR the director nominees is warranted. K Elect Director Susan Swanezy Mgmt For For For For For For For Fo	1h		Mgmt	For	For	For	
Naughton Voting Policy Rationale: A vote FOR the director nominees is warranted. j Elect Director Benjamin W. Mgmt For For For Schall Voting Policy Rationale: A vote FOR the director nominees is warranted. k Elect Director Susan Swanezy Mgmt For For For For Voting Policy Rationale: A vote FOR the director nominees is warranted. Advisory Vote to Ratify Named Mgmt For For For For Executive Officers' Compensation Ratify Ernst & Young LLP as Mgmt For For For For		Voting Policy Rationale: A vote FOR the director	nominees is warranted.				
Elect Director Benjamin W. Schall Voting Policy Rationale: A vote FOR the director nominees is warranted. k Elect Director Susan Swanezy Mgmt For For For For For For For Fo	1i	•	Mgmt	For	For	For	
Schall Voting Policy Rationale: A vote FOR the director nominees is warranted. k Elect Director Susan Swanezy Mgmt For For For For Advisory Vote to Ratify Named Executive Officers' Compensation Ratify Ernst & Young LLP as Mgmt For		Voting Policy Rationale: A vote FOR the director	nominees is warranted.				
Elect Director Susan Swanezy Mgmt For For For For For Voting Policy Rationale: A vote FOR the director nominees is warranted. Advisory Vote to Ratify Named Executive Officers' Compensation Ratify Ernst & Young LLP as Mgmt For For For For For For For Fo	1j	•	Mgmt	For	For	For	
Voting Policy Rationale: A vote FOR the director nominees is warranted. Advisory Vote to Ratify Named Mgmt For For For Executive Officers' Compensation Ratify Ernst & Young LLP as Mgmt For For For For		Voting Policy Rationale: A vote FOR the director	nominees is warranted.				
Advisory Vote to Ratify Named Mgmt For For For Executive Officers' Compensation Ratify Ernst & Young LLP as Mgmt For For For For	1k	Elect Director Susan Swanezy	Mgmt	For	For	For	
Executive Officers' Compensation Ratify Ernst & Young LLP as Mgmt For For For		Voting Policy Rationale: A vote FOR the director	nominees is warranted.				
,	2	Executive Officers'	Mgmt	For	For	For	
	3	,	Mgmt	For	For	For	

CubeSmart

Meeting Date: 05/21/2024 **Record Date:** 03/22/2024

Country: USA

Meeting Type: Annual

Primary Security ID: 229663109

Ticker: CUBE

Voting Policy: ISS

Votable Shares: 1,406 Shares Voted: 1,406

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1.1	Elect Director Piero Bussani	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the director n	ominees is warranted.					
1.2	Elect Director Jit Kee Chin	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.						
1.3	Elect Director Dorothy Dowling	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the director n	Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.4	Elect Director John W. Fain	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.						
1.5	Elect Director Jair K. Lynch	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the director n	ominees is warranted.					

CubeSmart

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.6	Elect Director Christopher P. Marr	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director no	minees is warranted.						
1.7	Elect Director Deborah R. Salzberg	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director no	minees is warranted.						
1.8	Elect Director John F. Remondi	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.							
1.9	Elect Director Jeffrey F. Rogatz	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.							
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			

Mid-America Apartment Communities, Inc.

Meeting Date: 05/21/2024 **Record Date:** 03/15/2024

Country: USA **Meeting Type:** Annual Ticker: MAA

Primary Security ID: 59522J103

Voting Policy: ISS

Votable Shares: 732 Shares Voted: 732

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1a	Elect Director H. Eric Bolton, Jr.	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the di	rector nominees is warrante	d.				
1b	Elect Director Deborah H. Caplan	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the di	rector nominees is warrante	d.				
1c	Elect Director John P. Case	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.						
1d	Elect Director Tamara Fischer	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.						
1e	Elect Director Alan B. Graf, Jr.	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.						
1f	Elect Director Edith Kelly-Green	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.						
1g	Elect Director James K. Lowder	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the di	rector nominees is warrante	d.				

Mid-America Apartment Communities, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1h	Elect Director Thomas H. Lowder	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director no	minees is warranted.						
1 i	Elect Director Claude B. Nielsen	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director no	minees is warranted.						
1j	Elect Director W. Reid Sanders	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.							
1k	Elect Director Gary S. Shorb	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.							
11	Elect Director David P. Stockert	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.							
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For			

American Tower Corporation

Meeting Date: 05/22/2024 Record Date: 03/25/2024 Country: USA
Meeting Type: Annual

Ticker: AMT

Primary Security ID: 03027X100

Voting Policy: ISS

Votable Shares: 1,256 Shares Voted: 1,256

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1a	Elect Director Steven O. Vondran	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the di	rector nominees is warrante	rd.			
1b	Elect Director Kelly C. Chambliss	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the di	rector nominees is warrante	rd.			
1c	Elect Director Teresa H. Clarke	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the di	rector nominees is warrante	rd.			
1d	Elect Director Kenneth R. Frank	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the di	rector nominees is warrante	rd.			
1e	Elect Director Robert D. Hormats	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1f	Elect Director Grace D. Lieblein	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the di	rector nominees is warrante	ed.			

American Tower Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1g	Elect Director Craig Macnab	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	rector nominees is warrante	ed.					
1h	Elect Director Neville R. Ray	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	rector nominees is warrante	ed.					
1 i	Elect Director JoAnn A. Reed	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	rector nominees is warrante	ed.					
1j	Elect Director Pamela D. A. Reeve	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.							
1k	Elect Director Bruce L. Tanner	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.							
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			
4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Against	For	For			
	Voting Policy Rationale: A vote FOR this pareetings.	roposal is warranted as it w	ould enhance the existing shar	reholder right to call spe	cial			
5	Report on Median and Adjusted Gender/Racial Pay Gaps	SH	Against	For	For			
	Gender/Racial Pay Gaps Voting Policy Rationale: A vote FOR this pagap reporting that would allow them to co				•	-		

Boston Properties, Inc.

Meeting Date: 05/22/2024 Record Date: 03/27/2024 Country: USA

Meeting Type: Annual

Primary Security ID: 101121101

Ticker: BXP

Voting Policy: ISS

Votable Shares: 902 Shares Voted: 902

Prop Num		Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	1	Elect Director Bruce W. Duncan	Mgmt	For	For	For
		Voting Policy Rationale: A vote FOR the director non	minees is warranted.			
1b)	Elect Director Carol B. Einiger	Mgmt	For	For	For
		Voting Policy Rationale: A vote FOR the director non	minees is warranted.			
1c	:	Elect Director Diane J. Hoskins	Mgmt	For	For	For

Boston Properties, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1d	Elect Director Mary E. Kipp	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director nor	minees is warranted.						
1e	Elect Director Joel I. Klein	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director nor	minees is warranted.						
1f	Elect Director Douglas T. Linde	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director nor	minees is warranted.						
1g	Elect Director Matthew J. Lustig	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director nor	minees is warranted.						
1h	Elect Director Timothy J. Naughton	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director nor	minees is warranted.						
1i	Elect Director Owen D. Thomas	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.							
1j	Elect Director William H. Walton, III	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.							
1k	Elect Director Derek Anthony (Tony) West	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.							
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against			
	tied to non-formulaic business and individual goals.	obting Policy Rationale: A vote AGAINST this proposal is warranted. Specifically, a significant portion of annual incentives are ied to non-formulaic business and individual goals. Furthermore, the relative TSR metric in the LTI program targets median erformance, while absolute TSR targets still allow for a sizeable amount to vest in the event of negative performance.						
3	Amend Nonqualified Employee Stock Purchase Plan	Mgmt	For	For	For			
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For			

Crown Castle Inc.

Meeting Date: 05/22/2024

Country: USA

Meeting Type: Proxy Contest

Ticker: CCI

Record Date: 03/28/2024

Primary Security ID: 22822V101

Voting Policy: ISS

Votable Shares: 1,171 Shares Voted: 1,171

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Management Universal Proxy (White Proxy Card)	Mgmt			
	From the Combined List of Management & Dissident Nominees - Elect 12 Directors	Mgmt			

Crown Castle Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1a	Elect Management Nominee Director P. Robert Bartolo	Mgmt	For	For	For				
	Voting Policy Rationale: As there is no case for incre the hiring of the permanent CEO, and the formation all management nominees. WITHHOLD votes are w	of the fiber review comm	nittee, shareholders are recommended	to vote Fo					
1b	Elect Management Nominee Director Cindy Christy	Mgmt	For	For	For				
	Voting Policy Rationale: As there is no case for incre the hiring of the permanent CEO, and the formation all management nominees. WITHHOLD votes are w	of the fiber review comm	nittee, shareholders are recommended	to vote Fo					
1c	Elect Management Nominee Director Ari Q. Fitzgerald	Mgmt	For	For	For				
	Voting Policy Rationale: As there is no case for incre the hiring of the permanent CEO, and the formation all management nominees. WITHHOLD votes are w	of the fiber review comm	nittee, shareholders are recommended	to vote Fo					
1d	Elect Management Nominee Director Jason Genrich	Mgmt	For	For	For				
	Voting Policy Rationale: As there is no case for incremental change at this juncture following the recent turnover at the board, the hiring of the permanent CEO, and the formation of the fiber review committee, shareholders are recommended to vote FOR all management nominees. WITHHOLD votes are warranted for dissident nominees Green, Miller, Rice, and Wheeler.								
1e	Elect Management Nominee Director Andrea J. Goldsmith	Mgmt	For	For	For				
	Voting Policy Rationale: As there is no case for incremental change at this juncture following the recent turnover at the board, the hiring of the permanent CEO, and the formation of the fiber review committee, shareholders are recommended to vote FOR all management nominees. WITHHOLD votes are warranted for dissident nominees Green, Miller, Rice, and Wheeler.								
1f	Elect Management Nominee Director Tammy K. Jones	Mgmt	For	For	For				
	Voting Policy Rationale: As there is no case for incremental change at this juncture following the recent turnover at the board, the hiring of the permanent CEO, and the formation of the fiber review committee, shareholders are recommended to vote FOR all management nominees. WITHHOLD votes are warranted for dissident nominees Green, Miller, Rice, and Wheeler.								
1g	Elect Management Nominee Director Kevin T. Kabat	Mgmt	For	For	For				
	Voting Policy Rationale: As there is no case for incremental change at this juncture following the recent turnover at the board, the hiring of the permanent CEO, and the formation of the fiber review committee, shareholders are recommended to vote FOR all management nominees. WITHHOLD votes are warranted for dissident nominees Green, Miller, Rice, and Wheeler.								
1h	Elect Management Nominee Director Anthony J. Melone	Mgmt	For	For	For				
	Voting Policy Rationale: As there is no case for incremental change at this juncture following the recent turnover at the board, the hiring of the permanent CEO, and the formation of the fiber review committee, shareholders are recommended to vote FOR all management nominees. WITHHOLD votes are warranted for dissident nominees Green, Miller, Rice, and Wheeler.								
1i	Elect Management Nominee Director Sunit S. Patel	Mgmt	For	For	For				
	Voting Policy Rationale: As there is no case for incremental change at this juncture following the recent turnover at the board, the hiring of the permanent CEO, and the formation of the fiber review committee, shareholders are recommended to vote FOR all management nominees. WITHHOLD votes are warranted for dissident nominees Green, Miller, Rice, and Wheeler.								
1j	Elect Management Nominee Director Bradley E. Singer	Mgmt	For	For	For				
	Voting Policy Rationale: As there is no case for incre the hiring of the permanent CEO, and the formation								

all management nominees. WITHHOLD votes are warranted for dissident nominees Green, Miller, Rice, and Wheeler.

Crown Castle Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1k	Elect Management Nominee Director Kevin A. Stephens	Mgmt	For	For	For				
	Voting Policy Rationale: As there is no case for inc the hiring of the permanent CEO, and the formational all management nominees. WITHHOLD votes are	on of the fiber review con	nmittee, shareholders are recommende	ed to vote F					
11	Elect Management Nominee Director Matthew Thornton, III	Mgmt	For	For	For				
	Voting Policy Rationale: As there is no case for inc the hiring of the permanent CEO, and the formational all management nominees. WITHHOLD votes are	on of the fiber review con	nmittee, shareholders are recommende	ed to vote F					
1m	Elect Dissident Nominee Director Charles Campbell Green, III	SH	Withhold	Withhold	d Withhold				
	Voting Policy Rationale: As there is no case for inc the hiring of the permanent CEO, and the formatic all management nominees. WITHHOLD votes are	on of the fiber review con	nmittee, shareholders are recommende	ed to vote F					
1n	Elect Dissident Nominee Director Theodore B. Miller, Jr.	SH	Withhold	Withhold	d Withhold				
	Voting Policy Rationale: As there is no case for incremental change at this juncture following the recent turnover at the board, the hiring of the permanent CEO, and the formation of the fiber review committee, shareholders are recommended to vote FOR all management nominees. WITHHOLD votes are warranted for dissident nominees Green, Miller, Rice, and Wheeler.								
10	Elect Dissident Nominee Director Tripp H. Rice	SH	Withhold	Withhold	i Withhold				
	Voting Policy Rationale: As there is no case for incremental change at this juncture following the recent turnover at the board, the hiring of the permanent CEO, and the formation of the fiber review committee, shareholders are recommended to vote FOR all management nominees. WITHHOLD votes are warranted for dissident nominees Green, Miller, Rice, and Wheeler.								
1p	Elect Dissident Nominee Director David P. Wheeler	SH	Withhold	Withhold	l Withhold				
	Voting Policy Rationale: As there is no case for incremental change at this juncture following the recent turnover at the board, the hiring of the permanent CEO, and the formation of the fiber review committee, shareholders are recommended to vote FOR all management nominees. WITHHOLD votes are warranted for dissident nominees Green, Miller, Rice, and Wheeler.								
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For				
4	Repeal Any Bylaw Provisions Without Shareholder Approval Subsequent to December 19, 2023	SH	Against	Against	Against				
	Dissident Universal Proxy (Gold Proxy Card)	Mgmt							
	From the Combined List of Management & Dissident Nominees - Elect 12 Directors	Mgmt							
	BOOTS CAPITAL NOMINEES	Mgmt							
1a	Elect Dissident Nominee Director Charles Campbell Green, III	SH	For	Do Not Vote	Do Not Vote				
1a	Management & Dissident Nominees - Elect 12 Directors BOOTS CAPITAL NOMINEES Elect Dissident Nominee Director Charles Campbell	Mgmt	For						

Voting Policy Rationale: DO NOT VOTE on this card.

Crown Castle Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1b	Elect Dissident Nominee Director Theodore B. Miller, Jr.	SH	For	Do Not Vote	Do Not Vote	
	Voting Policy Rationale: DO NOT VOTE of	n this card.				
1c	Elect Dissident Nominee Director Tripp H. Rice	SH	For	Do Not Vote	Do Not Vote	
	Voting Policy Rationale: DO NOT VOTE of	n this card.				
1d	Elect Dissident Nominee Director David P. Wheeler	SH	For	Do Not Vote	Do Not Vote	
	Voting Policy Rationale: DO NOT VOTE of	n this card.				
	COMPANY NOMINEES OPPOSED BY BOOTS CAPITAL	Mgmt				
1a	Elect Management Nominee Director P. Robert Bartolo	Mgmt	Withhold	Do Not Vote	Do Not Vote	
	Voting Policy Rationale: DO NOT VOTE of	n this card.				
1b	Elect Management Nominee Director Cindy Christy	Mgmt	Withhold	Do Not Vote	Do Not Vote	
	Voting Policy Rationale: DO NOT VOTE of	n this card.				
1c	Elect Management Nominee Director Ari Q. Fitzgerald	Mgmt	Withhold	Do Not Vote	Do Not Vote	
	Voting Policy Rationale: DO NOT VOTE of	n this card.				
1d	Elect Management Nominee Director Kevin T. Kabat	Mgmt	Withhold	Do Not Vote	Do Not Vote	
	Voting Policy Rationale: DO NOT VOTE of	n this card.				
	COMPANY NOMINEES UNOPPOSED BY BOOTS CAPITAL	Mgmt				
1a	Elect Management Nominee Director Jason Genrich	Mgmt	None	Do Not Vote	Do Not Vote	
	Voting Policy Rationale: DO NOT VOTE or	n this card.				
1b	Elect Management Nominee Director Andrea J. Goldsmith	Mgmt	None	Do Not Vote	Do Not Vote	
	Voting Policy Rationale: DO NOT VOTE of	n this card.				
1c	Elect Management Nominee Director Tammy K. Jones	Mgmt	None	Do Not Vote	Do Not Vote	
	Voting Policy Rationale: DO NOT VOTE of	n this card.				
1d	Elect Management Nominee Director Anthony J. Melone	Mgmt	None	Do Not Vote	Do Not Vote	
	Voting Policy Rationale: DO NOT VOTE of	n this card.				
1e	Elect Management Nominee Director Sunit S. Patel	Mgmt	None	Do Not Vote	Do Not Vote	
	Voting Policy Rationale: DO NOT VOTE of	n this card.				
1f	Elect Management Nominee Director Bradley E. Singer	Mgmt	None	Do Not Vote	Do Not Vote	
	Voting Policy Rationale: DO NOT VOTE of	n this card.				

Crown Castle Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1g	Elect Management Nominee Director Kevin A. Stephens	Mgmt	None	Do Not Vote	Do Not Vote	
	Voting Policy Rationale: DO NOT VOTE or	this card.				
1h	Elect Management Nominee Director Matthew Thornton, III	Mgmt	None	Do Not Vote	Do Not Vote	
	Voting Policy Rationale: DO NOT VOTE or	this card.				
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	Do Not Vote	Do Not Vote	
	Voting Policy Rationale: DO NOT VOTE or	this card.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	None	Do Not Vote	Do Not Vote	
	Voting Policy Rationale: DO NOT VOTE or	this card.				-
4	Repeal Any Bylaw Provisions Without Shareholder Approval Subsequent to December 19, 2023	SH	For	Do Not Vote	Do Not Vote	
	Voting Policy Rationale: DO NOT VOTE or	this card.				-

Agree Realty Corporation

Meeting Date: 05/23/2024 Record Date: 03/15/2024 Country: USA

Meeting Type: Annual

Primary Security ID: 008492100

Ticker: ADC

Voting Policy: ISS

Votable Shares: 635 Shares Voted: 635

				Voting	
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1.1	Elect Director Richard Agree	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the di	irector nominees is warrante	d.		
1.2	Elect Director Karen Dearing	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the di	irector nominees is warrante	d.		
1.3	Elect Director Linglong He	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the di	irector nominees is warrante	d.		
1.4	Elect Director Michael Hollman	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the di	irector nominees is warrante	d.		
2	Ratify Grant Thornton LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Approve Omnibus Stock Plan	Mgmt	For	For	For

Equinix, Inc.

Meeting Date: 05/23/2024 **Record Date:** 03/26/2024

Country: USA
Meeting Type: Annual

Ticker: EQIX

Primary Security ID: 29444U700

Voting Policy: ISS

Votable Shares: 268 Shares Voted: 268

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1a	Elect Director Nanci Caldwell	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the direct	tor nominees is warranted.				
1b	Elect Director Adaire Fox-Martin	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the direct	tor nominees is warranted.				
1c	Elect Director Gary Hromadko	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the direct	tor nominees is warranted.				
1d	Elect Director Charles Meyers	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the direct	tor nominees is warranted.				
1e	Elect Director Thomas Olinger	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the direct	tor nominees is warranted.				
1f	Elect Director Christopher Paisley	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the direct	tor nominees is warranted.				
1g	Elect Director Jeetu Patel	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the direct	tor nominees is warranted.				
1h	Elect Director Sandra Rivera	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the direct	tor nominees is warranted.				
1i	Elect Director Fidelma Russo	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the direct	tor nominees is warranted.				
1j	Elect Director Peter Van Camp	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the direct	tor nominees is warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For	
3	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For	For	
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For	

Extra Space Storage Inc.

Meeting Date: 05/23/2024 Record Date: 03/26/2024 **Country:** USA **Meeting Type:** Annual Ticker: EXR

Primary Security ID: 30225T102

Extra Space Storage Inc.

Voting Policy: ISS

Votable Shares: 2,616 Shares Voted: 2,616

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.1	Elect Director Kenneth M. Woolley	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	rector nominees is warranted	!.					
1.2	Elect Director Joseph D. Margolis	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	rector nominees is warranted	1.					
1.3	Elect Director Mark G. Barberio	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	rector nominees is warranted	!					
1.4	Elect Director Joseph J. Bonner	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	rector nominees is warranted	!.					
1.5	Elect Director Gary L. Crittenden	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	rector nominees is warranted	!					
1.6	Elect Director Susan Harnett	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	rector nominees is warranted						
1.7	Elect Director Spencer F. Kirk	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	rector nominees is warranted						
1.8	Elect Director Diane Olmstead	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.							
1.9	Elect Director Joseph V. Saffire	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.							
1.10	Elect Director Julia Vander Ploeg	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	rector nominees is warranted						
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			

Exxaro Resources Ltd.

Meeting Date: 05/23/2024 **Record Date:** 05/17/2024

Country: South Africa

Meeting Type: Annual

Primary Security ID: S26949107

Ticker: EXX

Voting Policy: ISS

Votable Shares: 254,900 Shares Voted: 254,900

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1.1	Re-elect Mandlesilo Msimang as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these election of these Directors.	items is warranted: * No iss	ues have been identified in	relation to the re-election	or
1.2	Re-elect Mvuleni Geoffrey Qhena as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these election of these Directors.	items is warranted: * No iss	ues have been identified in	relation to the re-election	or
1.3	Elect Nosipho Molope as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these election of these Directors.	items is warranted: * No iss	ues have been identified in	relation to the re-election	or
2.1	Re-elect Billy Mawasha as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of	the members of the Audit (Committee are independent	<u> </u>
2.2	Re-elect Nondumiso Medupe as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of	the members of the Audit (Committee are independent	t.
2.3	Elect Nosipho Molope as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of	the members of the Audit (Committee are independent	t.
2.4	Re-elect Chanda Nxumalo as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of	the members of the Audit (Committee are independent	t.
3.1	Re-elect Geraldine Fraser-Moleketi as Member of the Social, Ethics and Responsibility Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these activities of this Committee	items is warranted: * No co	ncerns are being raised wit	th the composition and	
3.2	Re-elect Karin Ireton as Member of the Social, Ethics and Responsibility Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these activities of this Committee	items is warranted: * No co	ncerns are being raised wit	th the composition and	
3.3	Elect Phumla Mnganga as Member of the Social, Ethics and Responsibility Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these activities of this Committee	items is warranted: * No co.	ncerns are being raised wit	th the composition and	

Exxaro Resources Ltd.

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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.4	Re-elect Peet Snyders as Member of the Social, Ethics and Responsibility Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these it activities of this Committee	ems is warranted: * No cor	ncerns are being raised with	th the composition and	
3.5	Elect Nosipho Molope as Member of the Social, Ethics and Responsibility Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these it activities of this Committee	ems is warranted: * No cor	ncerns are being raised with	th the composition and	
3.6	Re-elect Nombasa Tsengwa as Member of the Social, Ethics and Responsibility Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these it activities of this Committee	ems is warranted: * No cor	ncerns are being raised with	th the composition and	
3.7	Re-elect Riaan Koppeschaar as Member of the Social, Ethics and Responsibility Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these it activities of this Committee	ems is warranted: * No cor	ncerns are being raised with	th the composition and	
4	Reappoint KPMG Inc. as Auditors with Safeera Loonat as the Designated Audit Partner	Mgmt	For	For	For
5	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For
6	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For
7	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For
	Special Resolutions	Mgmt			
1	Approve Non-executive Directors' Fees	Mgmt	For	For	For
2	Approve Financial Assistance in Terms of Section 44 of the Companies Act	Mgmt	For	Against	Against
	Voting Policy Rationale: Item 2 A vote AGAI assistance to "to any one or more persons" the Company, or in relation to the purchase to approve in advance. Item 3 A vote FOR timplementation of the Companies Act 2008.	in connection with the subs of securities. This is a broa his item is warranted: * Th	scription of options or secu ader authority than what m	urities issued or to be issued nany shareholders may prefe	' by
3	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For
	Voting Policy Rationale: Item 2 A vote AGAI assistance to "to any one or more persons" the Company, or in relation to the purchase to approve in advance. Item 3 A vote FOR timplementation of the Companies Act 2008.	in connection with the subs of securities. This is a broa his item is warranted: * Th	scription of options or secu ader authority than what m	rities issued or to be issued nany shareholders may prefe	' by
4	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For

Exxaro Resources Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Non-binding Advisory Votes	Mgmt			
1	Approve Remuneration Policy	Mgmt	For	For	For
2	Approve Implementation of the Remuneration Policy	Mgmt	For	For	For

Grindrod Ltd.

Meeting Date: 05/23/2024 **Record Date:** 05/17/2024

Country: South Africa Meeting Type: Annual Ticker: GND

Primary Security ID: S3302L128

Voting Policy: ISS

Shares Voted: 722,137 Votable Shares: 722,137

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Present the Annual Financial Statements and Reports for the Year Ended 31 December 2023	Mgmt			
	Ordinary Resolutions	Mgmt			
1.1	Re-elect Walter Grindrod as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	sues have been identified in	relation to the election or	
1.2	Re-elect Deepak Malik as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	sues have been identified in	relation to the election or	
2.1	Re-elect Zimkhitha Moloi as Chairman of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of	the members of the Audit C	Committee are independent	:
2.2	Re-elect Deepak Malik as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of	the members of the Audit C	Committee are independent	
2.3	Re-elect Ben Magara as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of	the members of the Audit C	Committee are independent	:
3.1	Reappoint PwC as Independent Auditors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this it	em is warranted, as no signi	ificant concerns have been i	identified.	
3.2	Reappoint N Ndiweni as Designated Audit Partner	Mgmt	For	For	For

Grindrod Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For
5	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For
6	Amend Forfeitable Share Plan	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST this proporthe aggregate and the individual share limits under plan. * Awards under this plan continue to be major	the plan, which can lead		-	
	Special Resolutions	Mgmt			
1	Approve Non-executive Directors' Fees	Mgmt	For	For	For
2	Approve Financial Assistance in Terms of Section 44 of the Companies Act	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is was implementation of the Companies Act 2008.	rranted: * This is a routine	e request, proposed as a result of the		
3	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is was implementation of the Companies Act 2008.	rranted: * This is a routine	e request, proposed as a result of the		
4	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For
	Non-binding Advisory Vote	Mgmt			
1	Approve Remuneration Policy	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST this item is and the individual share limits under the majority to The maximum award levels for both the STIP and of of 1.5x target, and there is limited disclosure around	ime-based FSP while maki the LTIP are also being ma	ng it the primary long-term award pla	n for EDs.	
2	Approve Implementation Report	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST this item and higher than the prior year, are not clearly linke linked to SARs and FSP awards granted during the	ed to performance due to i	nsufficient disclosure. The performand		

LEG Immobilien SE

Meeting Date: 05/23/2024 **Record Date:** 05/16/2024

Country: Germany

Ticker: LEG

Primary Security ID: D4960A103

Meeting Type: Annual

Voting Policy: ISS

Votable Shares: 240

Shares Voted: 240

				Voting	
Proposal			Mgmt	Policy	Vote
Number	Proposal Text	Proponent	Rec	Rec	Instruction

Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting) Mgmt

LEG Immobilien SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Allocation of Income and Dividends of EUR 2.45 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For
	Voting Policy Rationale: Votes FOR these proposals their fiduciary duties.	s are warranted as there is	no evidence that the boards have no	t fulfilled	
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For	For
	Voting Policy Rationale: Votes FOR these proposals their fiduciary duties.	s are warranted as there is	no evidence that the boards have no	t fulfilled	
5	Ratify Deloitte GmbH as Auditors for Fiscal Year 2024	Mgmt	For	For	For
6	Elect Christoph Beumer to the Supervisory Board	Mgmt	For	For	For
7	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For
8	Approve Remuneration Report	Mgmt	For	For	For

Quilter Plc

Meeting Date: 05/23/2024 **Record Date:** 05/21/2024

Country: United Kingdom Meeting Type: Annual

Primary Security ID: G3651J115

Ticker: QLT

Voting Policy: ISS

Votable Shares: 1,679,225 **Shares Voted:** 1,679,225

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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Remuneration Report	Mgmt	For	For	For
3	Approve Final Dividend	Mgmt	For	For	For
4	Re-elect Neeta Atkar as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have	been identified.	
5	Re-elect Tim Breedon as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have	been identified.	
6	Elect Chris Hill as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	P. Directors is warranted as no	significant concerns have	been identified.	
7	Re-elect Moira Kilcoyne as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have	been identified.	

Quilter Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
8	Re-elect Steven Levin as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these Directors	s is warranted as no signifi	icant concerns have been identified.			
9	Re-elect Ruth Markland as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these Directors	s is warranted as no signifi	icant concerns have been identified.			
10	Re-elect George Reid as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these Directors	s is warranted as no signifi	icant concerns have been identified.			
11	Re-elect Chris Samuel as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these Directors	s is warranted as no signifi	icant concerns have been identified.			
12	Re-elect Mark Satchel as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these Directors	s is warranted as no signifi	icant concerns have been identified.			
13	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For	
14	Authorise the Board Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For	
15	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For	
16	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For	
17	Authorise the Company to Enter into Contingent Purchase Contracts	Mgmt	For	For	For	

SBA Communications Corporation

Meeting Date: 05/23/2024 Record Date: 03/22/2024 Country: USA

Meeting Type: Annual

Primary Security ID: 78410G104

Ticker: SBAC

Voting Policy: ISS

Votable Shares: 291 Shares Voted: 291

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.1	Elect Director Brendan T. Cavanagh	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the di	rector nominees is warranted	!			
1.2	Elect Director Mary S. Chan	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the di	rector nominees is warranted				
1.3	Elect Director Jay L. Johnson	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the di	rector nominees is warranted				

SBA Communications Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
1.4	Elect Director George R. Krouse, Jr.	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the di	irector nominees is warrant	ed.			
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For	

Shaftesbury Capital Plc

Meeting Date: 05/23/2024 **Record Date:** 05/21/2024

Country: United Kingdom Meeting Type: Annual

Ticker: SHC

Primary Security ID: G19406100

Voting Policy: ISS

Votable Shares: 1,223 Shares Voted: 1,223

Voting oposal Mgmt Policy Vote umber Proposal Text Proponent Rec Rec Instruction
Accept Financial Statements Mgmt For For For and Statutory Reports
2 Approve Final Dividend Mgmt For For For
Approve Remuneration Report Mgmt For For For
4 Re-elect Jonathan Nicholls as Mgmt For For For Director
Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.
Re-elect Ian Hawksworth as Mgmt For For For Director
Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.
6 Re-elect Situl Jobanputra as Mgmt For For For Director
Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.
7 Re-elect Richard Akers as Mgmt For For For Director
Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.
8 Re-elect Ruth Anderson as Mgmt For For For Director
Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.
9 Re-elect Charlotte Boyle as Mgmt For For For Director
Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.
10 Reappoint Mgmt For For For PricewaterhouseCoopers LLP as Auditors
Authorise the Audit Committee Mgmt For For For to Fix Remuneration of Auditors

Shaftesbury Capital Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12	Authorise Issue of Equity	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these resolution recommended limits.	ns is warranted because ti	he proposed amounts and durations a	re within	
13	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these resolution recommended limits.	ns is warranted because ti	he proposed amounts and durations a	re within	
14	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these resolution recommended limits.	ns is warranted because ti	he proposed amounts and durations a	re within	
15	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
16	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

UDR, Inc.

Meeting Date: 05/23/2024 **Record Date:** 03/25/2024

Country: USA

Meeting Type: Annual

Primary Security ID: 902653104

Ticker: UDR

Voting Policy: ISS

Votable Shares: 2,011 Shares Voted: 2,011

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1a	Elect Director Katherine A. Cattanach	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the	director nominees is warranted	1.			-			
1b	Elect Director Jon A. Grove	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the director nominees is warranted.								
1c	Elect Director Mary Ann King	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the director nominees is warranted.								
1d	Elect Director James D. Klingbeil	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the	director nominees is warranted	f.			-			
1e	Elect Director Clint D. McDonnough	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the	director nominees is warranted	f.			-			
1f	Elect Director Robert A. McNamara	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the C	director nominees is warranted	f.						

UDR, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1g	Elect Director Diane M. Morefield	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director no	minees is warranted.			
1h	Elect Director Kevin C. Nickelberry	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director no	minees is warranted.			
1i	Elect Director Mark R. Patterson	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director no	minees is warranted.			
1j	Elect Director Thomas W. Toomey	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director no	minees is warranted.			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST this proportion marks the first time in several years in which a company. Although pay programs were primarily doconcerns identified under the STI and LTI. Transpaperformance component is lacking. Additionally, which were period, and corresponding goals over the same performance outcome. The remaining LTI. CEO's target STI opportunity was increased and is lagging TSR performance.	a quantitative pay-for-perf etermined by pre-set, obje prency into certain STI med paile the LTI is entirely perf lap with the STI program's I goals are relative and ge	ormance misalignment has been ident ective metrics, there are structural and trics is limited and disclosure of the in ormance-based, the absolute FFO met is FFO metric, which provides multiple in the metrich on target outperformance.	rified at the disclosure dividual tric, payouts fo Lastly, the	e e
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For

Vornado Realty Trust

Meeting Date: 05/23/2024 **Record Date:** 03/25/2024

Country: USA Meeting Type: Annual

Ticker: VNO

Primary Security ID: 929042109

Voting Policy: ISS

Votable Shares: 967 Shares Voted: 967

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Steven Roth	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director i	nominees is warranted.			
1.2	Elect Director Candace K. Beinecke	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director i	nominees is warranted.			
1.3	Elect Director Michael D. Fascitelli	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director r	nominees is warranted.			
1.4	Elect Director Beatrice Hamza Bassey	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director i	nominees is warranted.			

Vornado Realty Trust

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.5	Elect Director William W. Helman, IV	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	rector nominees is warranted	1.					
1.6	Elect Director David M. Mandelbaum	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	rector nominees is warranted	1.					
1.7	Elect Director Raymond J. McGuire	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	rector nominees is warranted	f.					
1.8	Elect Director Mandakini Puri	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	rector nominees is warranted	t.					
1.9	Elect Director Daniel R. Tisch	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.							
1.10	Elect Director Russell B. Wight, Jr.	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	rector nominees is warranted	1.					
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against			
	Voting Policy Rationale: A vote AGAINST t Annual incentives are based on formulaic, key disclosures are missing from the proxy late 2023 and payouts do not appear to he	oools, but individual awards a v. Additionally, NEOs received	are ultimately at the discreti I payouts under a secondary	ion of the committee, and y bonus pool established in				

disclosure indicates the award replaces multiple years of annual LTI awards. However, the rigor of the hurdles is questionable in light of the combination of the 10-year period during which the goals may be achieved and a relatively short sustainment period.

Welltower Inc.

Meeting Date: 05/23/2024 Record Date: 03/28/2024 Primary Security ID: 95040Q104 Country: USA
Meeting Type: Annual

Ticker: WELL

Voting Policy: ISS

Votable Shares: 7,153 Shares Voted: 7,153

concerns identified with off-cycle awards granted in June 2023, which are heightened in light of the off-cycle nature of the larger-than-normal awards. The majority of the awards are conditioned on the achievement of share price hurdles, and

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1a	Elect Director Kenneth J. Bacon	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the dir	ector nominees is warranted	d.			
1b	Elect Director Karen B. DeSalvo	Mgmt	For	For	For	
	Voting Policy Pationals: A vote EOP the di	actor nominaes is warrantee				

Welltower Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1c	Elect Director Dennis G. Lopez	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director nor	minees is warranted.				
1d	Elect Director Shankh Mitra	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director nor	minees is warranted.				
1e	Elect Director Ade J. Patton	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director nor	minees is warranted.				
1f	Elect Director Diana W. Reid	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director nor	minees is warranted.				
1g	Elect Director Sergio D. Rivera	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director nor	minees is warranted.				
1h	Elect Director Johnese M. Spisso	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director nor	minees is warranted.				
1i	Elect Director Kathryn M. Sullivan	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director nor	minees is warranted.				
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For	
4	Amend Certificate of Incorporation to Limit the Liability of Officers	Mgmt	For	For	For	
5	Increase Authorized Common Stock	Mgmt	For	For	For	

MTN Group Ltd.

Meeting Date: 05/24/2024 **Record Date:** 05/17/2024

Country: South Africa Meeting Type: Annual Ticker: MTN

Primary Security ID: S8039R108

Voting Policy: ISS

Shares Voted: 857,861

Votable Shares: 857,861

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Re-elect Sindi Mabaso-Koyana as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No issu	ues have been identified in	relation to the election or	
2	Re-elect Stanley Miller as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * No issu	ues have been identified in	relation to the election or	

re-election of these Directors.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
3	Re-elect Nkululeko Sowazi as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.								
4	Elect Tsholofelo Molefe as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.								
5	Re-elect Sindi Mabaso-Koyana as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these in	tems is warranted: * All of	the members of the Audit Con	mmittee are independent.					
6	Re-elect Nosipho Molope as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these in	tems is warranted: * All of	the members of the Audit Con	mmittee are independent.					
7	Re-elect Noluthando Gosa as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit Committee are independent.								
8	Re-elect Vincent Rague as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit Committee are independent.								
9	Re-elect Tim Pennington as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit Committee are independent.								
10	Re-elect Nkunku Sowazi as Member of the Social, Ethics and Sustainability Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these Directors is warranted: * The composition of the Committee is consistent with the requirements of South African company law.								
11	Re-elect Stanley Miller as Member of the Social, Ethics and Sustainability Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these L requirements of South African company law		e composition of the Committ	tee is consistent with the					
12	Re-elect Lamido Sanusi as Member of the Social, Ethics and Sustainability Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these L requirements of South African company law		e composition of the Committ	tee is consistent with the					
13	Re-elect Khotso Mokhele as Member of the Social, Ethics and Sustainability Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these L requirements of South African company law		e composition of the Committ	tee is consistent with the					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
14	Re-elect Nicky Newton-King as Member of the Social, Ethics and Sustainability Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these requirements of South African company la		e composition of the Committee	e is consistent with the	2				
15	Reappoint Ernst and Young Inc as Auditors with Wickus Botha as the Designated Auditor	Mgmt	For	For	For				
16	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For				
17	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For				
18	Approve Remuneration Policy	Mgmt	For	For	For				
19	Approve Remuneration Implementation Report	Mgmt	For	For	For				
20	Approve Remuneration of Board Local Chairman	Mgmt	For	For	For				
21	to be in line with what comparable South 21, 24, 38, 40, 52 A vote FOR these items proposing above inflationary increases on main reason for support is: * The resultar. Approve Remuneration of Board International Chairman	s is warranted, although it is the fees of the local Board n at fee levels do not stand out Mgmt	not without concern because: * nember and several Committee as high relative to market peer	* The Company is Chairs and Members. rs. For	<i>The</i> For				
	Voting Policy Rationale: Items 20, 22-23, 25-37, 39, 41-51, 53 A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised. Items 21, 24, 38, 40, 52 A vote FOR these items is warranted, although it is not without concern because: * The Company is proposing above inflationary increases on the fees of the local Board member and several Committee Chairs and Members. The main reason for support is: * The resultant fee levels do not stand out as high relative to market peers.								
22	Approve Remuneration of Board Local Member	Mgmt	For	For	For				
	Voting Policy Rationale: Items 20, 22-23, to be in line with what comparable South 21, 24, 38, 40, 52 A vote FOR these items proposing above inflationary increases on main reason for support is: * The resultan	African companies are offerii s is warranted, although it is the fees of the local Board n	ng to their NEDs. No major cono not without concern because: * nember and several Committee	cerns are raised. Items * The Company is Chairs and Members.	s				
23	Approve Remuneration of Board International Member	Mgmt	For	For	For				
	Voting Policy Rationale: Items 20, 22-23, to be in line with what comparable South 21, 24, 38, 40, 52 A vote FOR these items proposing above inflationary increases on main reason for support is: * The resultar.	African companies are offering is is warranted, although it is the fees of the local Board n	ng to their NEDs. No major cono not without concern because: * nember and several Committee	cerns are raised. Items * The Company is Chairs and Members.	5				
24	Approve Remuneration of Board Local Lead Independent Director	Mgmt	For	For	For				
	Voting Policy Rationale: Items 20, 22-23, to be in line with what comparable South 21, 24, 38, 40, 52 A vote FOR these items proposing above inflationary increases on	African companies are offering is warranted, although it is	ng to their NEDs. No major cond not without concern because: *	cerns are raised. Items * The Company is	s				

proposing above inflationary increases on the fees of the local Board member and several Committee Chairs and Members. The main reason for support is: * The resultant fee levels do not stand out as high relative to market peers.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
25	Approve Remuneration of Board International Lead Independent Director	Mgmt	For	For	For					
	Voting Policy Rationale: Items 20, 22-23, 25-37, 39, 41-51, 53 A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised. Items 21, 24, 38, 40, 52 A vote FOR these items is warranted, although it is not without concern because: * The Company is proposing above inflationary increases on the fees of the local Board member and several Committee Chairs and Members. The main reason for support is: * The resultant fee levels do not stand out as high relative to market peers.									
26	Approve Remuneration of Human Capital and Remuneration Committee Local Chairman	Mgmt	For	For	For					
	Voting Policy Rationale: Items 20, 22-23, 25-37, 39, 41-51, 53 A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised. Items 21, 24, 38, 40, 52 A vote FOR these items is warranted, although it is not without concern because: * The Company is proposing above inflationary increases on the fees of the local Board member and several Committee Chairs and Members. The main reason for support is: * The resultant fee levels do not stand out as high relative to market peers.									
27	Approve Remuneration of Human Capital and Remuneration Committee International Chairman	Mgmt	For	For	For					
	Voting Policy Rationale: Items 20, 22-23, 25-37, 39, 41-51, 53 A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised. Items 21, 24, 38, 40, 52 A vote FOR these items is warranted, although it is not without concern because: * The Company is proposing above inflationary increases on the fees of the local Board member and several Committee Chairs and Members. The main reason for support is: * The resultant fee levels do not stand out as high relative to market peers.									
28	Approve Remuneration of Human Capital and Remuneration Committee Local Member	Mgmt	For	For	For					
	Voting Policy Rationale: Items 20, 22-23, 25-37, 39, 41-51, 53 A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised. Items 21, 24, 38, 40, 52 A vote FOR these items is warranted, although it is not without concern because: * The Company is proposing above inflationary increases on the fees of the local Board member and several Committee Chairs and Members. The main reason for support is: * The resultant fee levels do not stand out as high relative to market peers.									
29	Approve Remuneration of Human Capital and Remuneration Committee International Member	Mgmt	For	For	For					
	Voting Policy Rationale: Items 20, 22-23, 25-37, 35 to be in line with what comparable South African co 21, 24, 38, 40, 52 A vote FOR these items is warra. proposing above inflationary increases on the fees main reason for support is: * The resultant fee levels to be a support of the support is: * The resultant fee levels to be a support of the support is: * The resultant fee levels to be a support of the su	ompanies are offering to t nted, although it is not wi of the local Board membe	their NEDs. No major concerns are rais thout concern because: * The Compal or and several Committee Chairs and M	sed. Items ny is						
30	Approve Remuneration of Social, Ethics and Sustainability Committee Local Chairman	Mgmt	For	For	For					
	Voting Policy Rationale: Items 20, 22-23, 25-37, 35 to be in line with what comparable South African co 21, 24, 38, 40, 52 A vote FOR these items is warran proposing above inflationary increases on the fees main reason for support is: * The resultant fee levels to the support is: * The resultant f	ompanies are offering to t nted, although it is not wi of the local Board membe	their NEDs. No major concerns are rais thout concern because: * The Compal or and several Committee Chairs and M	sed. Items ny is						

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instru	ection				
31	Approve Remuneration of Social, Ethics and Sustainability Committee International Chairman	Mgmt	For	For For					
	Voting Policy Rationale: Items 20, 22-23, 25-3 to be in line with what comparable South Afric 21, 24, 38, 40, 52 A vote FOR these items is v proposing above inflationary increases on the main reason for support is: * The resultant fee	can companies are offerion varranted, although it is fees of the local Board i	ng to their NEDs. No major co not without concern because: nember and several Committe	oncerns are raised. Items : * The Company is ee Chairs and Members. The					
32	Approve Remuneration of Social, Ethics and Sustainability Committee Local Member	Mgmt	For	For For					
	Voting Policy Rationale: Items 20, 22-23, 25-37, 39, 41-51, 53 A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised. Items 21, 24, 38, 40, 52 A vote FOR these items is warranted, although it is not without concern because: * The Company is proposing above inflationary increases on the fees of the local Board member and several Committee Chairs and Members. The main reason for support is: * The resultant fee levels do not stand out as high relative to market peers.								
33	Approve Remuneration of Social, Ethics and Sustainability Committee International Member	Mgmt	For	For For					
	Voting Policy Rationale: Items 20, 22-23, 25-3 to be in line with what comparable South Afric 21, 24, 38, 40, 52 A vote FOR these items is v proposing above inflationary increases on the main reason for support is: * The resultant fee	can companies are offerion varranted, although it is fees of the local Board i	ing to their NEDs. No major co not without concern because: nember and several Committe	oncerns are raised. Items : * The Company is ee Chairs and Members. The					
34	Approve Remuneration of Audit Committee Local Chairman	Mgmt	For	For For					
	Voting Policy Rationale: Items 20, 22-23, 25-37, 39, 41-51, 53 A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised. Items 21, 24, 38, 40, 52 A vote FOR these items is warranted, although it is not without concern because: * The Company is proposing above inflationary increases on the fees of the local Board member and several Committee Chairs and Members. The main reason for support is: * The resultant fee levels do not stand out as high relative to market peers.								
35	Approve Remuneration of Audit Committee International Chairman	Mgmt	For	For For					
	Voting Policy Rationale: Items 20, 22-23, 25-37, 39, 41-51, 53 A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised. Items 21, 24, 38, 40, 52 A vote FOR these items is warranted, although it is not without concern because: * The Company is proposing above inflationary increases on the fees of the local Board member and several Committee Chairs and Members. The main reason for support is: * The resultant fee levels do not stand out as high relative to market peers.								
36	Approve Remuneration of Audit Committee Local Member	Mgmt	For	For For					
	Voting Policy Rationale: Items 20, 22-23, 25-3 to be in line with what comparable South Afric 21, 24, 38, 40, 52 A vote FOR these items is v proposing above inflationary increases on the main reason for support is: * The resultant fee	can companies are offeri varranted, although it is fees of the local Board i	ing to their NEDs. No major co not without concern because: nember and several Committe	oncerns are raised. Items : * The Company is ee Chairs and Members. The					
37	Approve Remuneration of Audit Committee International Member	Mgmt	For	For For					
	Voting Policy Rationale: Items 20, 22-23, 25-3 to be in line with what comparable South Afric 21, 24, 38, 40, 52 A vote FOR these items is v	can companies are offeri	ing to their NEDs. No major co	oncerns are raised. Items					

Voting Policy Rationale: Items 20, 22-23, 25-37, 39, 41-51, 53 A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised. Items 21, 24, 38, 40, 52 A vote FOR these items is warranted, although it is not without concern because: * The Company is proposing above inflationary increases on the fees of the local Board member and several Committee Chairs and Members. The main reason for support is: * The resultant fee levels do not stand out as high relative to market peers.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
38	Approve Remuneration of Risk Management and Compliance Committee Local Chairman	Mgmt	For	For	For					
	Voting Policy Rationale: Items 20, 22-23, 25-37, 39, 41-51, 53 A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised. Items 21, 24, 38, 40, 52 A vote FOR these items is warranted, although it is not without concern because: * The Company is proposing above inflationary increases on the fees of the local Board member and several Committee Chairs and Members. The main reason for support is: * The resultant fee levels do not stand out as high relative to market peers.									
39	Approve Remuneration of Risk Management and Compliance Committee International Chairman	Mgmt	For	For	For					
	Voting Policy Rationale: Items 20, 22-23, 25-37, 39, 41-51, 53 A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised. Items 21, 24, 38, 40, 52 A vote FOR these items is warranted, although it is not without concern because: * The Company is proposing above inflationary increases on the fees of the local Board member and several Committee Chairs and Members. The main reason for support is: * The resultant fee levels do not stand out as high relative to market peers.									
40	Approve Remuneration of Risk Management and Compliance Committee Local Member	Mgmt	For	For	For					
	Voting Policy Rationale: Items 20, 22-23, 25-37, 39, 41-51, 53 A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised. Items 21, 24, 38, 40, 52 A vote FOR these items is warranted, although it is not without concern because: * The Company is proposing above inflationary increases on the fees of the local Board member and several Committee Chairs and Members. The main reason for support is: * The resultant fee levels do not stand out as high relative to market peers.									
41	Approve Remuneration of Risk Management and Compliance Committee International Member	Mgmt	For	For	For					
	Voting Policy Rationale: Items 20, 22-23, 25-37, 39, 41-51, 53 A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised. Items 21, 24, 38, 40, 52 A vote FOR these items is warranted, although it is not without concern because: * The Company is proposing above inflationary increases on the fees of the local Board member and several Committee Chairs and Members. The main reason for support is: * The resultant fee levels do not stand out as high relative to market peers.									
42	Approve Remuneration of Finance and Investment Committee Local Chairman	Mgmt	For	For	For					
	Voting Policy Rationale: Items 20, 22-23, 25-37, 39, 41-51, 53 A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised. Items 21, 24, 38, 40, 52 A vote FOR these items is warranted, although it is not without concern because: * The Company is proposing above inflationary increases on the fees of the local Board member and several Committee Chairs and Members. The main reason for support is: * The resultant fee levels do not stand out as high relative to market peers.									
43	Approve Remuneration of Finance and Investment Committee International Chairman	Mgmt	For	For	For					
	Voting Policy Rationale: Items 20, 22-23, 25-37, 39, 41-51, 53 A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised. Items 21, 24, 38, 40, 52 A vote FOR these items is warranted, although it is not without concern because: * The Company is proposing above inflationary increases on the fees of the local Board member and several Committee Chairs and Members. The main reason for support is: * The resultant fee levels do not stand out as high relative to market peers.									

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
44	Approve Remuneration of Finance and Investment Committee Local Member	Mgmt	For	For	For					
	Voting Policy Rationale: Items 20, 22-23, 25-37, 39, 41-51, 53 A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised. Items 21, 24, 38, 40, 52 A vote FOR these items is warranted, although it is not without concern because: * The Company is proposing above inflationary increases on the fees of the local Board member and several Committee Chairs and Members. The main reason for support is: * The resultant fee levels do not stand out as high relative to market peers.									
45	Approve Remuneration of Finance and Investment Committee International Member	Mgmt	For	For	For					
	Voting Policy Rationale: Items 20, 22-23, 25-37, 39, 41-51, 53 A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised. Items 21, 24, 38, 40, 52 A vote FOR these items is warranted, although it is not without concern because: * The Company is proposing above inflationary increases on the fees of the local Board member and several Committee Chairs and Members. The main reason for support is: * The resultant fee levels do not stand out as high relative to market peers.									
46	Approve Remuneration of Ad Hoc Strategy Committee Local Chairman	Mgmt	For	For	For					
	Voting Policy Rationale: Items 20, 22-23, 25-37, 39, 41-51, 53 A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised. Items 21, 24, 38, 40, 52 A vote FOR these items is warranted, although it is not without concern because: * The Company is proposing above inflationary increases on the fees of the local Board member and several Committee Chairs and Members. The main reason for support is: * The resultant fee levels do not stand out as high relative to market peers.									
47	Approve Remuneration of Ad Hoc Strategy Committee International Chairman	Mgmt	For	For	For					
	Voting Policy Rationale: Items 20, 22-23, 25-37, 39, 41-51, 53 A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised. Items 21, 24, 38, 40, 52 A vote FOR these items is warranted, although it is not without concern because: * The Company is proposing above inflationary increases on the fees of the local Board member and several Committee Chairs and Members. The main reason for support is: * The resultant fee levels do not stand out as high relative to market peers.									
48	Approve Remuneration of Ad Hoc Strategy Committee Local Member	Mgmt	For	For	For					
	Voting Policy Rationale: Items 20, 22-23, 25-37, 39, 41-51, 53 A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised. Items 21, 24, 38, 40, 52 A vote FOR these items is warranted, although it is not without concern because: * The Company is proposing above inflationary increases on the fees of the local Board member and several Committee Chairs and Members. The main reason for support is: * The resultant fee levels do not stand out as high relative to market peers.									
49	Approve Remuneration of Ad Hoc Strategy Committee International Member	Mgmt	For	For	For					
	Voting Policy Rationale: Items 20, 22-23, 25-37, 39, to be in line with what comparable South African co. 21, 24, 38, 40, 52 A vote FOR these items is warran proposing above inflationary increases on the fees of main reason for support is: * The resultant fee level	mpanies are offering to th ted, although it is not witi f the local Board member	eir NEDs. No major concerns are raise hout concern because: * The Compan and several Committee Chairs and M	ed. Items y is						

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
50	Approve Remuneration of Directors Affairs and Corporate Governance Committee Local Chairman	Mgmt	For	For	For
	Voting Policy Rationale: Items 20, 22-23, 25-37, 39 to be in line with what comparable South African co. 21, 24, 38, 40, 52 A vote FOR these items is warraproposing above inflationary increases on the fees main reason for support is: * The resultant fee levels.	ompanies are offering to to nted, although it is not wit of the local Board membe.	heir NEDs. No major concerns are rais thout concern because: * The Compai r and several Committee Chairs and M	sed. Items ny is	
51	Approve Remuneration of Directors Affairs and Corporate Governance Committee International Chairman	Mgmt	For	For	For
	Voting Policy Rationale: Items 20, 22-23, 25-37, 39 to be in line with what comparable South African co. 21, 24, 38, 40, 52 A vote FOR these items is warra. proposing above inflationary increases on the fees main reason for support is: * The resultant fee levels.	ompanies are offering to to nted, although it is not wit of the local Board membe.	heir NEDs. No major concerns are rais thout concern because: * The Compai r and several Committee Chairs and M	sed. Items ny is	
52	Approve Remuneration of Directors Affairs and Corporate Governance Committee Local Member	Mgmt	For	For	For
	Voting Policy Rationale: Items 20, 22-23, 25-37, 39 to be in line with what comparable South African co 21, 24, 38, 40, 52 A vote FOR these items is warra. proposing above inflationary increases on the fees main reason for support is: * The resultant fee levels.	ompanies are offering to to nted, although it is not wit of the local Board membe.	heir NEDs. No major concerns are rais thout concern because: * The Compai r and several Committee Chairs and M	sed. Items ny is	
53	Approve Remuneration of Directors Affairs and Corporate Governance Committee International Member	Mgmt	For	For	For
	Voting Policy Rationale: Items 20, 22-23, 25-37, 39 to be in line with what comparable South African co 21, 24, 38, 40, 52 A vote FOR these items is warra proposing above inflationary increases on the fees main reason for support is: * The resultant fee levels	ompanies are offering to to nted, although it is not wit of the local Board membe.	heir NEDs. No major concerns are rais thout concern because: * The Compai r and several Committee Chairs and M	sed. Items ny is	
54	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For
55	Approve Financial Assistance to Subsidiaries and Other Related and Inter-related Entities	Mgmt	For	For	For
56	Approve Financial Assistance to Directors, Prescribed Officers and Employee Share Scheme Beneficiaries	Mgmt	For	For	For
57	Approve Financial Assistance to MTN Zakhele Futhi (RF) Limited	Mgmt	For	For	For

Telkom SA SOC Ltd.

Meeting Date: 05/24/2024 Cour Record Date: 05/17/2024 Meet Primary Security ID: S84197102

Country: South Africa **Meeting Type:** Special

Ticker: TKG

Voting Policy: ISS

Votable Shares: 503,257 Shares Voted: 503,257

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Disposal as a Category 1 Transaction in Terms of the JSE Listings Requirements	Mgmt	For	For	For

AECI Ltd.

Meeting Date: 05/28/2024 **Record Date:** 05/17/2024

Country: South Africa **Meeting Type:** Annual Ticker: AFE

Primary Security ID: S00660118

Voting Policy: ISS

Votable Shares: 187,840 Shares Voted: 187,840

	, /				2 22 2.2.2 22 /2
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1	Reappoint Deloitte & Touche as Auditors with Moroa Eric Tshabalala as the Designated Individual Audit Partner	Mgmt	For	For	For
2.1	Re-elect Patty Mishic O'Brien as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 2.1-2.3, 4 , the election or re-election of these Director warranted: * He serves as the CEO of the required under the King IV code to have a committees may limit the ability of the code is warranted for those shareholders in manot recognise abstention as a valid option.	ors. Item 3 An ABSTAIN on to Company while holding a n NEDs only for composition. To mmittees to effectively unde urkets which have a fiduciary	the re-election of Holger Ri nembership on the Nomina The presence of executive o rtake their oversight funct	iemensperger is considered tion Committee, which is directors on key board ion. A vote FOR this resoluti	on
2.2	Re-elect Sam Coetzer as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 2.1-2.3, 4, the election or re-election of these Direct warranted: * He serves as the CEO of the required under the King IV code to have committees may limit the ability of the co is warranted for those shareholders in manot recognise abstention as a valid option.	ors. Item 3 An ABSTAIN on to Company while holding a n NEDs only for composition. To mmittees to effectively unde urkets which have a fiduciary	the re-election of Holger Ri nembership on the Nomina The presence of executive o rtake their oversight funct	iemensperger is considered tion Committee, which is directors on key board ion. A vote FOR this resoluti	on
2.2	Re-elect Steve Dawson as Director	Mgmt	For	For	For
	Matina Balia Batianala Thama 2.1.2.2.4	4 t - FOR th it i			_

Voting Policy Rationale: Items 2.1-2.3, 4 A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors. Item 3 An ABSTAIN on the re-election of Holger Riemensperger is considered warranted: * He serves as the CEO of the Company while holding a membership on the Nomination Committee, which is required under the King IV code to have NEDs only for composition. The presence of executive directors on key board committees may limit the ability of the committees to effectively undertake their oversight function. A vote FOR this resolution is warranted for those shareholders in markets which have a fiduciary responsibility to vote either for or against and who do not recognise abstention as a valid option.

AECI Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
3	Re-elect Holger Riemensperger as Director	Mgmt	For	Abstain	Abstain				
	Voting Policy Rationale: Items 2.1-2.3, 4 A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors. Item 3 An ABSTAIN on the re-election of Holger Riemensperger is considered warranted: * He serves as the CEO of the Company while holding a membership on the Nomination Committee, which is required under the King IV code to have NEDs only for composition. The presence of executive directors on key board committees may limit the ability of the committees to effectively undertake their oversight function. A vote FOR this resolution is warranted for those shareholders in markets which have a fiduciary responsibility to vote either for or against and who do not recognise abstention as a valid option.								
4	Elect Rochelle Gabriels as Director	Mgmt	For	For	For				
	Voting Policy Rationale: Items 2.1-2.3, 4 A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors. Item 3 An ABSTAIN on the re-election of Holger Riemensperger is considered warranted: * He serves as the CEO of the Company while holding a membership on the Nomination Committee, which is required under the King IV code to have NEDs only for composition. The presence of executive directors on key board committees may limit the ability of the committees to effectively undertake their oversight function. A vote FOR this resolution is warranted for those shareholders in markets which have a fiduciary responsibility to vote either for or against and who do not recognise abstention as a valid option.								
5.1	Re-elect Philisiwe Sibiya as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these ite	ms is warranted: * All of t	the members of the Audit Commi	ittee are independent					
5.2	Re-elect Marna Roets as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit Committee are independent.								
5.3	Re-elect Fikile Dludlu (De Buck) as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these ite	ms is warranted: * All of t	the members of the Audit Commi	ittee are independent	:				
6.1	Approve Remuneration Policy	Mgmt	For	For	For				
6.2	Approve Implementation of Remuneration Policy	Mgmt	For	For	For				
7	Amend 2012 Long-Term Incentive Plan	Mgmt	For	Against	Against				
	Voting Policy Rationale: A vote AGAINST this item is warranted: * The vesting period may be earlier than the recommended market limit of three years. * The Board will have absolute discretion to grant ad hoc awards, which seems to be.								
	Special Resolutions	Mgmt							
1.1	Approve Fees of Board Chairman	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.								
1.2	Approve Fees of Non-Executive Directors	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR this item South African companies are offering to their			th what comparable					
1.3	Approve Fees of Audit Committee Chairman	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.								

AECI Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1.4	Approve Fees of Risk Committee Chairman	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.								
1.5	Approve Fees of SHE Committee Chairman	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR this item is war South African companies are offering to their NEDs.		• •	nparable					
1.6	Approve Fees of Other Board Committees' Chairman	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR this item is war South African companies are offering to their NEDs.		• •	nparable					
1.7	Approve Fees of Audit Committee Members	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR this item is war South African companies are offering to their NEDs.		• •	nparable					
1.8	Approve Fees of Other Board Committees' Members	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR this item is war South African companies are offering to their NEDs.		• •	nparable					
1.9	Approve Meeting Attendance Fee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.								
1.10	Approve Per-Trip Allowance	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR this item is war South African companies are offering to their NEDs.	, ,	"	nparable					
2	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For				
3	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For				

Anglogold Ashanti Plc

Meeting Date: 05/28/2024 **Record Date:** 04/02/2024

Country: United Kingdom

Meeting Type: Annual

Primary Security ID: G0378L100

Ticker: AU

Voting Policy: ISS

Votable Shares: 139,152 Shares Voted: 139,152

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Remuneration Report	Mgmt	For	For	For
3	Approve Remuneration Policy	Mgmt	For	For	For

Anglogold Ashanti Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
4	Re-elect Kojo Busia as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the dir	ector nominees is warranted.							
5	Re-elect Alan Ferguson as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the dir	ector nominees is warranted.							
6	Re-elect Albert Garner as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the dir	ector nominees is warranted.							
7	Re-elect Rhidwaan Gasant as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the dir	ector nominees is warranted.							
8	Re-elect Scott Lawson as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the dir	ector nominees is warranted.							
9	Elect Jinhee Magie as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the dir	ector nominees is warranted.							
10	Elect Diana Sands as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the director nominees is warranted.								
11	Re-elect Jochen Tilk as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the dir	ector nominees is warranted.							
12	Re-elect Alberto Calderon as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the dir	ector nominees is warranted.							
13	Re-elect Gillian Doran as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the dir	ector nominees is warranted.							
14	Appoint PricewaterhouseCoopers LLP as Statutory Auditors	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these	proposals is warranted.							
15	Authorise Audit and Risk Committee to Fix Remuneration of Auditors	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these	proposals is warranted.							
16	Appoint PricewaterhouseCoopers Inc. as Independent Registered Public Accountants	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these	proposals is warranted.							
17	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For				

Kumba Iron Ore Ltd.

Meeting Date: 05/28/2024 Record Date: 05/17/2024 **Country:** South Africa **Meeting Type:** Annual Ticker: KIO

Primary Security ID: S4341C103

Voting Policy: ISS

Votable Shares: 191,603 Shares Voted: 191,603

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Ordinary Resolutions	Mgmt				
1	Reappoint PricewaterhouseCoopers Inc as Auditors with Sizwe Masondo as Individual Designated Auditor	Mgmt	For	For	For	
2.1	Re-elect Terence Goodlace as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified	f in relation to the election or		
2.2	Re-elect Michelle Jenkins as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified	f in relation to the election or		
2.3	Re-elect Sango Ntsaluba as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified	l in relation to the election or		
3.1	Re-elect Sango Ntsaluba as Member of the Audit Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	the members of the Aud	lit Committee are independent		
3.2	Re-elect Mary Bomela as Member of the Audit Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	the members of the Aud	lit Committee are independent		
3.3	Re-elect Aman Jeawon as Member of the Audit Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	the members of the Aud	lit Committee are independent		
3.4	Re-elect Michelle Jenkins as Member of the Audit Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	the members of the Aud	lit Committee are independent		
4.1	Approve Remuneration Policy	Mgmt	For	For	For	
4.2	Approve Implementation of the Remuneration Policy	Mgmt	For	For	For	
5	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For	
6	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For	
	Special Resolutions	Mgmt				

Kumba Iron Ore Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Amend Bonus and Retention Share Plan	Mgmt	For	For	For
2	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For
3	Approve Remuneration of Non-Executive Directors	Mgmt	For	For	For
4	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	Mgmt	For	For	For
5	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For

Santam Ltd.

Meeting Date: 05/28/2024 **Record Date:** 05/17/2024

Country: South Africa **Meeting Type:** Annual Ticker: SNT

Primary Security ID: S73323115

Voting Policy: ISS

Shares Voted: 108,772

Votable Shares: 108,772

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Reappoint KPMG Inc. as Auditors with Mark Danckwerts as the Individual and Designated Auditor for the Financial Year Ended 31 December 2024	Mgmt	For	For	For
2.1	Elect Lucia Swartz as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified i	in relation to the election or	
2.2	Elect Wikus Olivier as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified i	in relation to the election or	
3.1	Re-elect Debbie Loxton as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified i	in relation to the election or	
3.2	Re-elect Shadi Chauke as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified i	in relation to the election or	
3.3	Re-elect Paul Hanratty as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified i	in relation to the election or	

Santam Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.4	Re-elect Abigail Mukhuba as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is re-election of these Directors.	warranted: * No issues h	ave been identified in relation to the e	lection or	
4.1	Re-elect Preston Speckmann as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the m	embers of the Audit Committee are inc	dependent.	
4.2	Re-elect Monwabisi Fandeso as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the m	embers of the Audit Committee are inc	dependent.	
4.3	Re-elect Debbie Loxton as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the m	embers of the Audit Committee are inc	dependent.	
4.4	Re-elect Shadi Chauke as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the m	embers of the Audit Committee are inc	dependent.	
5.1	Approve Remuneration Policy	Mgmt	For	For	For
5.2	Approve Remuneration Implementation Report	Mgmt	For	For	For
6	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For
7	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For
8	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For
Α	Approve Remuneration of Non-Executive Directors	Mgmt	For	For	For
В	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For
С	Approve Financial Assistance in Terms of Section 44 of the Companies Act	Mgmt	For	For	For

Voting Policy Rationale: Special Resolution C A vote FOR this item is warranted, although it is not without concern: * The Company seeks an authority to provide financial assistance to "any party" in connection with the subscription of options or securities issued or to be issued by the Company, or in relation to the purchase of securities. This is a broader authority than some shareholders may prefer to approve in advance. The main reason for support is: * The potential recipients of this financial assistance exclude the Directors or prescribed officers of the Group. The Company previously defined these as "a reference to legal/juristic entities (e.g., banking institutions etc) as well as natural persons". Special Resolution D A vote FOR this item is warranted: * This is a routine request, proposed as a result of the implementation of the Companies Act 2008.

Santam Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction
D	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For For
	Voting Policy Rationale: Special Resolution Company seeks an authority to provide fir	nancial assistance to "any pai	rty" in connection with the	e subscription of options or

securities issued or to be issued by the Company, or in relation to the purchase of securities. This is a broader authority than some shareholders may prefer to approve in advance. The main reason for support is: * The potential recipients of this financial assistance exclude the Directors or prescribed officers of the Group. The Company previously defined these as "a reference to legal/juristic entities (e.g., banking institutions etc) as well as natural persons". Special Resolution D A vote FOR this item is warranted: * This is a routine request, proposed as a result of the implementation of the Companies Act 2008.

Sibanye Stillwater Ltd.

Meeting Date: 05/28/2024 Record Date: 05/17/2024

Country: South Africa Meeting Type: Annual Ticker: SSW

Primary Security ID: S7627K103

Voting Policy: ISS

Votable Shares: 1,243,189 Shares Voted: 1,243,189

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1	Reappoint Ernst & Young Inc as Auditors with Allister Carshagen as the Designated Individual Partner	Mgmt	For	For	For
2	Elect Philippe Boisseau as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in r	elation to the election or	
3	Re-elect Rick Menell as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in r	elation to the election or	
4	Re-elect Jerry Vilakazi as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in r	elation to the election or	
5	Re-elect Elaine Dorward-King as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	rues have been identified in r	elation to the election or	
6	Re-elect Keith Rayner as Chair of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of	the members of the Audit Co	mmittee are independent	•
7	Re-elect Timothy Cumming as Member of the Audit	Mgmt	For	For	For

Sibanye Stillwater Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
8	Re-elect Rick Menell as Member of the Audit Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items is u	warranted: * All of the me	embers of the Audit Committee are inc	dependent.		
9	Re-elect Sindiswa Zilwa as Member of the Audit Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the me	embers of the Audit Committee are inc	dependent.		
10	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For	
11	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For	
12	Approve Remuneration Policy	Mgmt	For	For	For	
13	Approve Remuneration Implementation Report	Mgmt	For	Against	Against	
	Voting Policy Rationale: A vote AGAINST this item is between bonus outcomes and wider financial perfo			onnect		
	Special Resolutions	Mgmt				
1	Approve Annual Retainer Fees for Non-Executive Directors Resident in Africa	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items is v South African companies are offering to their NEDs			comparabi	e	
2	Approve Annual Retainer Fees for Non-Executive Directors Resident Outside of Africa	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items is v South African companies are offering to their NEDs			comparabi	e	
3	Approve Fees for Additional Ad Hoc Committee and Board meetings	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items is a South African companies are offering to their NEDs.			comparabi	e	
4	Approve Travel Fee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items is a South African companies are offering to their NEDs			comparabi	e	
5	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	Mgmt	For	For	For	
6	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For	

Sibanye Stillwater Ltd.

Meeting Date: 05/28/2024 Record Date: 05/17/2024 Primary Security ID: S7627K103 **Country:** South Africa **Meeting Type:** Special Ticker: SSW

Sibanye Stillwater Ltd.

Voting Policy: ISS

Votable Shares: 1,243,189 Shares Voted: 1,243,189

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Authorise Specific Issue of Ordinary Shares Upon Conversion of the Convertible Bonds	Mgmt	For	For	For

Glencore Plc

Meeting Date: 05/29/2024 **Record Date:** 05/27/2024

Country: Jersey
Meeting Type: Annual

Ticker: GLEN

Primary Security ID: G39420107

Voting Policy: ISS

Votable Shares: 340,988 Shares Voted: 340,988

Totable bilaresi 5	10,700				Silares vocear 5 10,500	
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For	
2	Approve Reduction of Capital Contribution Reserves	Mgmt	For	For	For	
3	Re-elect Kalidas Madhavpeddi as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	directors is warranted.				
4	Re-elect Gary Nagle as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	directors is warranted.				
5	Re-elect Martin Gilbert as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	directors is warranted.				
6	Re-elect Gill Marcus as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	directors is warranted.				
7	Re-elect Cynthia Carroll as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	directors is warranted.				
8	Re-elect David Wormsley as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	directors is warranted.				
9	Re-elect Liz Hewitt as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	directors is warranted.				
10	Reappoint Deloitte LLP as Auditors	Mgmt	For	For	For	
11	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For	

Glencore Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12	Approve 2024-2026 Climate Action Transition Plan	Mgmt	For	Abstain	Abstain
	Voting Policy Rationale: An ABSTAIN vote is warn reconcile the Company's activities around coal with *A cap on coal production featured in the 2021 it Company's strategy following the acquisition of To in that it covers all scopes. The introduction of a new development. The recommendation to abstain recommendation recommendati	h Paris goals; * Glencore of eration has been disconting eck assets, the broad come new 2030 target, covering ognises the broad alignment the consideration, that alth annot provide a fully comp	does not adhere to any particular NZ since. However, pending clarification of tours of the 2024-2026 plan align with all scopes and absolute in nature, is a part of the plan with expectations, but, yough the omission of the EVR assets for the climate strates.	cenario; a. the expectatio positive at the sam rom the pla	ns, e
13	Approve Remuneration Policy	Mgmt	For	For	For
14	Approve Remuneration Report	Mgmt	For	For	For
15	Authorise Issue of Equity	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these resolution recommended limits.	ons is warranted because	the proposed amounts and durations a	are within	
16	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these resolution recommended limits.	ons is warranted because	the proposed amounts and durations a	are within	
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these resolution recommended limits.	ons is warranted because	the proposed amounts and durations a	are within	
18	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For

Gold Fields Ltd.

Meeting Date: 05/30/2024 Record Date: 05/24/2024 **Country:** South Africa **Meeting Type:** Annual Ticker: GFI

Primary Security ID: S31755101

Voting Policy: ISS

Votable Shares: 407,599 Shares Voted: 407,599

				Voting		
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
	Ordinary Resolutions	Mgmt				
1	Reappoint PricewaterhouseCoopers Inc as Auditors of the Company	Mgmt	For	For	For	
2.1	Elect Michael Fraser as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.					
2.2	Elect Carel Smit as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items re-election of these Directors.	is warranted: * No issues	have been identified in relation to the	election or		

Gold Fields Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
2.3	Re-elect Steven Reid as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is v re-election of these Directors.	varranted: * No issues ha	ve been identified in relation to the ele	ection or				
3.1	Re-elect Philisiwe Sibiya as Chairperson of the Audit Committee	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is w	varranted: * All of the me	mbers of the Audit Committee are ind	ependent.				
3.2	Re-elect Alhassan Andani as Member of the Audit Committee	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is v	varranted: * All of the me	mbers of the Audit Committee are ind	ependent.				
3.3	Re-elect Peter Bacchus as Member of the Audit Committee	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is v	varranted: * All of the me	mbers of the Audit Committee are ind	ependent.				
3.4	Elect Carel Smit as Member of the Audit Committee	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit Committee are independent.							
4	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For			
5.1	Approve Remuneration Policy	Mgmt	For	For	For			
5.2	Approve Remuneration Implementation Report	Mgmt	For	For	For			
	Special Resolutions	Mgmt						
1	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For			
2.1	Approve Remuneration of Chairperson of the Board	Mgmt	For	For	For			
	Voting Policy Rationale: Items 2.1, 2.2 and 2.4 A voshareholders: * These fees are being increased macCompany's peers. The main reasons for support are with Gold Fields' market peers, and the Board Chair group. Items 2.3, 2.5-2.9 A vote FOR these items is South African companies are offering to their NEDs.	terially, with the Board Ch e: * The LID and Audit Co 's fee is consistent with th s warranted: * The propos	air fee being positioned on the top ag mmittee Chair fees are not considered he Company's size relative to this benc hed fees appear to be in line with what	ainst the I out of lind hmark				
2.2	Approve Remuneration of Lead Independent Director of the Board	Mgmt	For	For	For			
	Voting Policy Rationale: Items 2.1, 2.2 and 2.4 A vo	nte FOR these items is wai	rranted, although it is not without con	cern for				

Voting Policy Rationale: Items 2.1, 2.2 and 2.4 A vote FOR these items is warranted, although it is not without concern for shareholders: * These fees are being increased materially, with the Board Chair fee being positioned on the top against the Company's peers. The main reasons for support are: * The LID and Audit Committee Chair fees are not considered out of line with Gold Fields' market peers, and the Board Chair's fee is consistent with the Company's size relative to this benchmark group. Items 2.3, 2.5-2.9 A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.

Gold Fields Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
2.3	Approve Remuneration of Members of the Board	Mgmt	For	For	For			
	Voting Policy Rationale: Items 2.1, 2.2 and 2.4 A vote FOR these items is warranted, although it is not without concern for shareholders: * These fees are being increased materially, with the Board Chair fee being positioned on the top against the Company's peers. The main reasons for support are: * The LID and Audit Committee Chair fees are not considered out of line with Gold Fields' market peers, and the Board Chair's fee is consistent with the Company's size relative to this benchmark group. Items 2.3, 2.5-2.9 A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.							
2.4	Approve Remuneration of Chairperson of the Audit Committee	Mgmt	For	For	For			
	Voting Policy Rationale: Items 2.1, 2.2 and shareholders: * These fees are being increased company's peers. The main reasons for surith Gold Fields' market peers, and the Bogroup. Items 2.3, 2.5-2.9 A vote FOR thes South African companies are offering to the	eased materially, with the Bo upport are: * The LID and Al pard Chair's fee is consistent se items is warranted: * The	ard Chair fee being position udit Committee Chair fees an with the Company's size rel proposed fees appear to be	ned on the top against the re not considered out of lin lative to this benchmark				
2.5	Approve Remuneration of Chairpersons of the Capital Projects, Control and Review Committee, Nominating and Governance Committee, Remuneration Committee, Risk Committee, SET Committee and SHSD Committee	Mgmt	For	For	For			
	Voting Policy Rationale: Items 2.1, 2.2 and shareholders: * These fees are being incre Company's peers. The main reasons for su with Gold Fields' market peers, and the Bogroup. Items 2.3, 2.5-2.9 A vote FOR thes South African companies are offering to the	eased materially, with the Bo support are: * The LID and Al pard Chair's fee is consistent se items is warranted: * The	ard Chair fee being position udit Committee Chair fees an with the Company's size rel proposed fees appear to be	ned on the top against the re not considered out of lin lative to this benchmark	nainst the d out of line chmark			
2.6	Approve Remuneration of Members of the Audit Committee	Mgmt	For	For	For			
	Voting Policy Rationale: Items 2.1, 2.2 and shareholders: * These fees are being incre Company's peers. The main reasons for su with Gold Fields' market peers, and the Bo group. Items 2.3, 2.5-2.9 A vote FOR thes South African companies are offering to the	eased materially, with the Bo upport are: * The LID and Albard Chair's fee is consistent se items is warranted: * The	ard Chair fee being position udit Committee Chair fees an with the Company's size rel proposed fees appear to be	ned on the top against the re not considered out of lin lative to this benchmark		n		
2.7	Approve Remuneration of Members of the Capital Projects, Control and Review Committee, Nominating and Governance Committee, Remuneration Committee, Risk Committee, SET Committee and SHSD Committee	Mgmt	For	For	For			
	Voting Policy Rationale: Items 2.1, 2.2 and shareholders: * These fees are being incre Company's peers. The main reasons for su with Gold Fields' market peers, and the Bo group. Items 2.3, 2.5-2.9 A vote FOR these	eased materially, with the Bo upport are: * The LID and Al aard Chair's fee is consistent	ard Chair fee being position Idit Committee Chair fees al with the Company's size rel	ned on the top against the re not considered out of lin lative to this benchmark				

group. Items 2.3, 2.5-2.9 A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.

Gold Fields Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.8	Approve Remuneration of Chairperson of the Strategy and Investment Committee	Mgmt	For	For	For
	Voting Policy Rationale: Items 2.1, 2.2 and 2.4 A vo shareholders: * These fees are being increased ma Company's peers. The main reasons for support are with Gold Fields' market peers, and the Board Chair group. Items 2.3, 2.5-2.9 A vote FOR these items is South African companies are offering to their NEDs.	terially, with the Board Ch e: * The LID and Audit Co c's fee is consistent with th s warranted: * The propos	nair fee being positioned on the top ag mmittee Chair fees are not considered the Company's size relative to this bend the fees appear to be in line with what	ainst the dout of ling chmark	
2.9	Approve Remuneration of Members of the Strategy and Investment Committee	Mgmt	For	For	For
	Voting Policy Rationale: Items 2.1, 2.2 and 2.4 A voshareholders: * These fees are being increased macompany's peers. The main reasons for support are with Gold Fields' market peers, and the Board Chair group. Items 2.3, 2.5-2.9 A vote FOR these items is South African companies are offering to their NEDs.	terially, with the Board Ch e: * The LID and Audit Co c's fee is consistent with th s warranted: * The propos	nair fee being positioned on the top ag mmittee Chair fees are not considered the Company's size relative to this bend sed fees appear to be in line with what	ainst the I out of lind chmark	
3	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	Mgmt	For	For	For
4	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For

Iron Mountain Incorporated

Meeting Date: 05/30/2024 **Record Date:** 04/02/2024

Country: USA

Primary Security ID: 46284V101

Meeting Type: Annual

Ticker: IRM

Voting Policy: ISS

Votable Shares: 778 Shares Voted: 778

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1a	Elect Director Jennifer Allerton	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the di	Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1b	Elect Director Pamela M. Arway	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.						
1c	Elect Director Clarke H. Bailey	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.						
1d	Elect Director Kent P. Dauten	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.						
1e	Elect Director Monte Ford	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.						
1f	Elect Director Robin L. Matlock	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.						

Iron Mountain Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1g	Elect Director William L. Meaney	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director no.	minees is warranted.			
1h	Elect Director Wendy J. Murdock	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director no.	minees is warranted.			
1i	Elect Director Walter C. Rakowich	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director no.	minees is warranted.			
1j	Elect Director Theodore R. Samuels	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director no.	minees is warranted.			
1k	Elect Director Doyle R. Simons	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director no.	minees is warranted.			
2	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For

Medical Properties Trust, Inc.

Meeting Date: 05/30/2024 **Record Date:** 03/20/2024

Country: USA
Meeting Type: Annual

Ticker: MPW

Primary Security ID: 58463J304

Voting Policy: ISS

Votable Shares: 3,655 Shares Voted: 3,655

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.1	Elect Director Edward K. Aldag, Jr.	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the di	ector nominees is warrante	d.			
1.2	Elect Director G. Steven Dawson	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the di	ector nominees is warrante	d.			
1.3	Elect Director R. Steven Hamner	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the di	ector nominees is warrante	d.			
1.4	Elect Director Caterina A. Mozingo	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the di	ector nominees is warrante	d.			

Medical Properties Trust, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.5	Elect Director Emily W. Murphy	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	rector nominees is warrante	d.					
1.6	Elect Director Elizabeth N. Pitman	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	rector nominees is warrante	d.					
1.7	Elect Director D. Paul Sparks, Jr.	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.							
1.8	Elect Director Michael G. Stewart	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.							
1.9	Elect Director C. Reynolds Thompson, III	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.							
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against			
	Votice Delice Deticates A sets ACAMOT this assessed is suggested. The formulais assessed is suggested as							

Voting Policy Rationale: A vote AGAINST this proposal is warranted. The formulaic component of annual incentives was earned at maximum on heavily weighted financial goals set below the results of the prior year. Long-term incentives are predominantly performance-conditioned, but a portion of the award may be earned for annual performance and any unearned amount remains eligible to vest. Moreover, the magnitude of the CEO's annual equity award is large, particularly in the context of the company's negative one-, three- and five-year TSR. While off-cycle grants are 100 percent performance-based, the awards do not require long-term sustainment of share price goals with questionable rigor, given the company's share price performance during FY23, and appear to provide for above-target and maximum vesting upon qualifying termination and a change in control, respectively, regardless of achievement. There are also disclosure concerns. Disclosure of actual performance achievements and vesting results for completed long-term incentive performance periods is lacking, and disclosure was incomplete regarding the acceleration of equity awards for a retired NEO which resulted in sizable reported incremental value.

Realty Income Corporation

Meeting Date: 05/30/2024 Record Date: 03/21/2024 Country: USA

Meeting Type: Annual

Primary Security ID: 756109104

Ticker: 0

Voting Policy: ISS

Votable Shares: 10,396 Shares Voted: 10,396

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1a	Elect Director Priscilla Almodovar	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1b	Elect Director Jacqueline Brady	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1c	Elect Director A. Larry Chapman	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the di	rector nominees is warranted				

Realty Income Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1d	Elect Director Reginald H. Gilyard	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director no.	minees is warranted.						
1e	Elect Director Mary Hogan Preusse	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director no.	minees is warranted.						
1f	Elect Director Priya Cherian Huskins	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director no.	minees is warranted.						
1g	Elect Director Jeff A. Jacobson	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director no.	minees is warranted.						
1h	Elect Director Gerardo I. Lopez	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.							
1i	Elect Director Michael D. McKee	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director no.	minees is warranted.						
1j	Elect Director Gregory T. McLaughlin	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director no.	minees is warranted.						
1k	Elect Director Sumit Roy	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director no.	minees is warranted.						
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			

Capitec Bank Holdings Ltd.

Meeting Date: 05/31/2024 Record Date: 05/24/2024

Country: South Africa

Meeting Type: Annual

Primary Security ID: S15445109

Voting Policy: ISS

Ticker: CPI

Votable Shares: 41,282 Shares Voted: 41,282

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1	Re-elect Santie Botha as Director	Mgmt	For	For	For

Voting Policy Rationale: Items 1-3 A vote FOR these items is warranted: * No issues have been identified in relation to the re-election of these Directors. Items 4-5 A vote FOR these items is warranted, but is not without concern: * Nadya Bhettay and Naidene Ford-Hoon attended fewer than 75% of the total Board and Committee meetings during the year under review. The main reason for support is: * These NEDs joined the Board in September 2023 and there is thus no longer term attendance issue at this stage.

Capitec Bank Holdings Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
2	Re-elect Michiel du Pre le Roux as Director	Mgmt	For	For	For		
	Voting Policy Rationale: Items 1-3 A vote FOR these re-election of these Directors. Items 4-5 A vote FON Naidene Ford-Hoon attended fewer than 75% of the main reason for support is: * These NEDs joined the issue at this stage.	R these items is warrante ne total Board and Commi	d, but is not without concern: * Nadya ttee meetings during the year under re	Bhettay and seview. The	nd		
3	Re-elect Vusi Mahlangu as Director	Mgmt	For	For	For		
	Voting Policy Rationale: Items 1-3 A vote FOR these re-election of these Directors. Items 4-5 A vote FOR Naidene Ford-Hoon attended fewer than 75% of the main reason for support is: * These NEDs joined the issue at this stage.	R these items is warrante ne total Board and Commi	d, but is not without concern: * Nadya ttee meetings during the year under re	Bhettay and seview. The	nd		
4	Elect Nadya Bhettay as Director	Mgmt	For	For	For		
	Voting Policy Rationale: Items 1-3 A vote FOR these re-election of these Directors. Items 4-5 A vote FON Naidene Ford-Hoon attended fewer than 75% of the main reason for support is: * These NEDs joined the issue at this stage.	R these items is warrante ne total Board and Commi	d, but is not without concern: * Nadya ttee meetings during the year under re	Bhettay and sview. The	nd		
5	Elect Naidene Ford-Hoon as Director	Mgmt	For	For	For		
	Voting Policy Rationale: Items 1-3 A vote FOR these items is warranted: * No issues have been identified in relation to the re-election of these Directors. Items 4-5 A vote FOR these items is warranted, but is not without concern: * Nadya Bhettay and Naidene Ford-Hoon attended fewer than 75% of the total Board and Committee meetings during the year under review. The main reason for support is: * These NEDs joined the Board in September 2023 and there is thus no longer term attendance issue at this stage.						
6	Reappoint Deloitte & Touche as Auditors	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these items is	warranted, as no significa	nt concerns have been identified.				
7	Appoint KPMG as Auditors	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these items is	warranted, as no significa	nt concerns have been identified.				
8	Authorise Specific Issue of Loss Absorbent Convertible Capital Securities for Cash	Mgmt	For	For	For		
9	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For		
10	Approve Remuneration Policy	Mgmt	For	For	For		
11	Approve Implementation Report of Remuneration Policy	Mgmt	For	For	For		
	Special Resolutions	Mgmt					
1	Approve Non-Executive Directors' Remuneration	Mgmt	For	For	For		
2	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For		
3	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For		

Meeting Date: 05/31/2024 Record Date: 05/24/2024 **Country:** South Africa **Meeting Type:** Annual Ticker: NED

Primary Security ID: S5518R104

Voting Policy: ISS

Votable Shares: 237,711 Shares Voted: 237,711

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Ordinary Resolutions	Mgmt				
1.1	Elect Jason Quinn as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these ite re-election of these Directors.	ms is warranted: * No issu	es have been identified in n	elation to the election or		
1.2	Elect Terence Nombembe as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these ite re-election of these Directors.	ms is warranted: * No issu	es have been identified in r	elation to the election or		
2.1	Re-elect Brian Dames as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these ite re-election of these Directors.	ms is warranted: * No issu	es have been identified in r	elation to the election or		
2.2	Re-elect Neo Dongwana as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these ite re-election of these Directors.	ms is warranted: * No issu	es have been identified in r	elation to the election or		
2.3	Re-elect Mfundo Nkuhlu as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these ite re-election of these Directors.	ms is warranted: * No issu	es have been identified in r	elation to the election or		
3.1	Reappoint Ernst & Young Incorporated as Auditors with Rohan Baboolal as Designated Registered Auditor	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR this item	is warranted, as no signifi	cant concerns have been ide	entified.		
3.2	Appoint KPMG Incorporated as Auditors with Joelene Pierce as Designated Registered Auditor	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR this item	is warranted, as no signifi	cant concerns have been ide	entified.		
4.1	Re-elect Stanley Subramoney as Member of the Group Audit Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these ite	ms is warranted: * All of ti	he members of the Audit Co	mmittee are independent		
4.2	Re-elect Hubert Brody as Member of the Group Audit Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these ite	ms is warranted: * All of ti	he members of the Audit Co	mmittee are independent	:	
4.3	Re-elect Neo Dongwana as Member of the Group Audit Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these ite	ms is warranted: * All of ti	he members of the Audit Co	mmittee are independent		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.4	Re-elect Errol Kruger as Member of the Group Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	the members of the Audit Co	ommittee are independent	:
4.5	Re-elect Phumzile Langeni as Member of the Group Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	the members of the Audit Co	ommittee are independent	
4.6	Elect Terence Nombembe as Member of the Group Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	the members of the Audit Co	ommittee are independent	;
5	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For
6	Place Authorised but Unissued Cumulative, Redeemable, Non-participating, Preference Shares under Control of Directors	Mgmt	For	For	For
	Advisory Endorsement	Mgmt			
7.1	Approve Remuneration Policy	Mgmt	For	For	For
7.2	Approve Remuneration Implementation Report	Mgmt	For	For	For
	Special Resolutions	Mgmt			
1.1	Approve Fees for the Chairperson	Mgmt	For	For	For
	Voting Policy Rationale: Items 1.1-1.11, 2 with what comparable South African for Support for NEDs. The main reason for support encompass work that could potentially improved the south African for Support f	panies are offering to their Ni ot without concern for shareh t is: * The fee is specific to a	EDs. No major concerns are olders: * The Company is pi	raised. Item 1.12 A vote i roposing an ad hoc meetii	FOR ng
1.2	Approve Fees for the Lead Independent Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 1.1-1.11, 2 with what comparable South African comp these items is warranted, although it is not fee for NEDs. The main reason for suppor encompass work that could potentially im.	panies are offering to their Ni ot without concern for shareh t is: * The fee is specific to a	EDs. No major concerns are olders: * The Company is pr	raised. Item 1.12 A vote i roposing an ad hoc meetii	FOR ng
1.3	Approve Fees for the Group Boardmember	Mgmt	For	For	For
	Voting Policy Rationale: Items 1.1-1.11, 2 with what comparable South African comparable south African comparable south African compared the fee for NEDs. The main reason for support and potentially in	panies are offering to their Nu ot without concern for shareh t is: * The fee is specific to a	EDs. No major concerns are olders: * The Company is pi	raised. Item 1.12 A vote i roposing an ad hoc meetii	FOR ng

encompass work that could potentially impair director independence.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.4	Approve Fees for the Group Audit Committee Members	Mgmt	For	For	For			
	Voting Policy Rationale: Items 1.1-1.11, 2 with what comparable South African comparable south African comparable south African comparable it is not fee for NEDs. The main reason for support encompass work that could potentially improved the sound potential sound	oanies are offering to their NE ot without concern for shareh t is: * The fee is specific to a	EDs. No major concerns are ra olders: * The Company is pro	aised. Item 1.12 A vote F oposing an ad hoc meetin	FOR g			
1.5	Approve Fees for the Group Credit Committee Members	Mgmt	For	For	For			
	Voting Policy Rationale: Items 1.1-1.11, 2 with what comparable South African comparable south African comparable south African comparable for NEDs. The main reason for supposencompass work that could potentially improve	panies are offering to their NE ot without concern for shareh t is: * The fee is specific to a	EDs. No major concerns are ra colders: * The Company is pro	aised. Item 1.12 A vote F oposing an ad hoc meetin	FOR g			
6	Approve Fees for the Group Directors' Affairs Committee Members	Mgmt	For	For	For			
	Voting Policy Rationale: Items 1.1-1.11, 2.1-2.3 A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised. Item 1.12 A vote FOR these items is warranted, although it is not without concern for shareholders: * The Company is proposing an ad hoc meeting fee for NEDs. The main reason for support is: * The fee is specific to ad hoc meetings, rather than ad hoc services which may encompass work that could potentially impair director independence.							
.7	Approve Fees for the Group Information Technology Committee Members	Mgmt	For	For	For			
	Voting Policy Rationale: Items 1.1-1.11, 2.1-2.3 A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised. Item 1.12 A vote FOR these items is warranted, although it is not without concern for shareholders: * The Company is proposing an ad hoc meeting fee for NEDs. The main reason for support is: * The fee is specific to ad hoc meetings, rather than ad hoc services which may encompass work that could potentially impair director independence.							
.8	Approve Fees for the Group Remuneration Committee Members	Mgmt	For	For	For			
	Voting Policy Rationale: Items 1.1-1.11, 2 with what comparable South African comparable south African comparable south African comparable for NEDs. The main reason for supposencompass work that could potentially improve	oanies are offering to their NE ot without concern for shareh t is: * The fee is specific to a	EDs. No major concerns are ra olders: * The Company is pro	aised. Item 1.12 A vote F oposing an ad hoc meetin	FOR g			
.9	Approve Fees for the Group Risk and Capital Management Committee Members	Mgmt	For	For	For			
	Voting Policy Rationale: Items 1.1-1.11, 2.1-2.3 A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised. Item 1.12 A vote FOR these items is warranted, although it is not without concern for shareholders: * The Company is proposing an ad hoc meeting fee for NEDs. The main reason for support is: * The fee is specific to ad hoc meetings, rather than ad hoc services which may encompass work that could potentially impair director independence.							
1.10	Approve Fees for the Group Transformation, Social and Ethics Committee Members	Mgmt	For	For	For			
	Voting Policy Rationale: Items 1.1-1.11, 2 with what comparable South African comparable south African comparable south African comparable south African reason for support of the country of the south potentially in the south south that could note that south that could note that south that could not the south that sout	panies are offering to their NE ot without concern for shareh t is: * The fee is specific to a	EDs. No major concerns are ra olders: * The Company is pro	aised. Item 1.12 A vote F oposing an ad hoc meetin	FOR g			

encompass work that could potentially impair director independence.

				Voting	
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1.11	Approve Fees for the Group Sustainability and Climate Resilience Committee Members	Mgmt	For	For	For
	Voting Policy Rationale: Items 1.1-1.11, 2.1-2.3 A with what comparable South African companies are these items is warranted, although it is not without fee for NEDs. The main reason for support is: * The encompass work that could potentially impair direct	e offering to their NEDs. N concern for shareholders e fee is specific to ad hoc	lo major concerns are raised. Item 1.1 :: * The Company is proposing an ad h	2 A vote F noc meetin	FOR 19
1.12	Approve Fees for the Ad Hoc Meetings	Mgmt	For	For	For
	Voting Policy Rationale: Items 1.1-1.11, 2.1-2.3 A with what comparable South African companies are these items is warranted, although it is not without fee for NEDs. The main reason for support is: * The encompass work that could potentially impair direct	e offering to their NEDs. N concern for shareholders e fee is specific to ad hoc	lo major concerns are raised. Item 1.1 :: * The Company is proposing an ad h	2 A vote F noc meetin	FOR 19
2.1	Approve Fees for the Acting Group Chairperson	Mgmt	For	For	For
	Voting Policy Rationale: Items 1.1-1.11, 2.1-2.3 A with what comparable South African companies are these items is warranted, although it is not without fee for NEDs. The main reason for support is: * The encompass work that could potentially impair direct	e offering to their NEDs. N concern for shareholders e fee is specific to ad hoc	lo major concerns are raised. Item 1.1 :: * The Company is proposing an ad f	2 A vote F noc meetin	FOR 19
2.2	Approve Fees for the Acting Lead Independent Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 1.1-1.11, 2.1-2.3 A with what comparable South African companies are these items is warranted, although it is not without fee for NEDs. The main reason for support is: * The encompass work that could potentially impair direct	e offering to their NEDs. N concern for shareholders e fee is specific to ad hoc	lo major concerns are raised. Item 1.1 :: * The Company is proposing an ad h	2 A vote F noc meetin	FOR 19
2.3	Approve Fees for the Acting Board Committee Chairperson	Mgmt	For	For	For
	Voting Policy Rationale: Items 1.1-1.11, 2.1-2.3 A with what comparable South African companies are these items is warranted, although it is not without fee for NEDs. The main reason for support is: * The encompass work that could potentially impair direct	e offering to their NEDs. N concern for shareholders e fee is specific to ad hoc	lo major concerns are raised. Item 1.1 :: * The Company is proposing an ad h	2 A vote F noc meetin	FOR 19
3	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For
4	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	Mgmt	For	For	For
5.1	Approve Increase in Authorised A Preference Shares	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these resolution	ns is warranted because i	no concerns have been identified.		
5.2	Approve Reduction of Par Value of the A Preference Shares	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these resolution	ns is warranted because i	no concerns have been identified.		
6	Amend Memorandum of Incorporation	Mgmt	For	For	For
	Continuation of Ordinary Resolutions	Mgmt			

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
7	Place Authorised but Unissued A Non-redeemable, Non-cumulative, Non-participating, Perpetual Preference Shares under Control of Directors	Mgmt	For	For	For	

Old Mutual Ltd.

Meeting Date: 05/31/2024 Record Date: 05/24/2024 **Country:** South Africa **Meeting Type:** Annual Ticker: OMU

Primary Security ID: S5790B132

Voting Policy: ISS

Votable Shares: 2,107,410 Shares Voted: 2,107,410

Votable Shares: 2	,107,410				Shares Voted: 2,107,410				
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
	Ordinary Resolutions	Mgmt							
1.1	Re-elect Itumeleng Kgaboesele as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in r	relation to the election or					
1.2	Re-elect Jaco Langner as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in r	relation to the election or					
1.3	Re-elect Trevor Manuel as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in r	relation to the election or					
1.4	Re-elect Nomkhita Nqweni as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in r	relation to the election or					
1.5	Elect Busisiwe Silwanyana as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.								
1.6	Elect Jurie Strydom as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.								
2.1	Re-elect Olufunke Ighodaro as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	the members of the Audit Co	ommittee are independent	:				
2.2	Re-elect Itumeleng Kgaboesele as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	the members of the Audit Co	ommittee are independent					

Old Mutual Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.3	Re-elect Jaco Langner as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the me	embers of the Audit Committee are inc	dependent.	
2.4	Re-elect John Lister as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the me	embers of the Audit Committee are inc	dependent.	
2.5	Re-elect Nomkhita Nqweni as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the me	embers of the Audit Committee are inc	dependent.	
2.6	Elect Busisiwe Silwanyana as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the me	embers of the Audit Committee are inc	dependent.	
2.7	Elect Jurie Strydom as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the me	embers of the Audit Committee are inc	dependent.	
3.1	Reappoint Deloitte & Touche as Joint Auditors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	considered warranted in ti	he absence of material concerns.		
3.2	Reappoint Ernst & Young as Joint Auditors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	considered warranted in ti	he absence of material concerns.		
4.1	Approve Remuneration Policy	Mgmt	For	For	For
4.2	Approve Remuneration Implementation Report	Mgmt	For	For	For
	Special Resolutions	Mgmt			
1	Approve Remuneration of Non-Executive Directors	Mgmt	For	For	For
2	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For
3	Approve Financial Assistance to Subsidiaries and Other Related and Inter-related Entities and to Directors, Prescribed Officers and Other Persons Participating in Share or Other Employee Incentive Schemes	Mgmt	For	For	For

SL Green Realty Corp.

Meeting Date: 06/03/2024 **Record Date:** 03/28/2024

Primary Security ID: 78440X887

Country: USA

Meeting Type: Annual

Ticker: SLG

Voting Policy: ISS

Votable Shares: 170 Shares Voted: 170 Voting Proposal Mgmt Policy Vote Number Proposal Text Proponent Rec Rec Instruction Elect Director John H. Alschuler Mgmt For For For 1a Voting Policy Rationale: A vote AGAINST compensation committee members Lauren Dillard and Carol Brown is warranted, due to the committee's poor responsiveness to last year's low say-on-pay vote result. A vote FOR the remaining director nominees 1b Elect Director Carol N. Brown Mgmt For Against Against Voting Policy Rationale: A vote AGAINST compensation committee members Lauren Dillard and Carol Brown is warranted, due to the committee's poor responsiveness to last year's low say-on-pay vote result. A vote FOR the remaining director nominees Elect Director Lauren B. Dillard 1c Mgmt For Against Against Voting Policy Rationale: A vote AGAINST compensation committee members Lauren Dillard and Carol Brown is warranted, due to the committee's poor responsiveness to last year's low say-on-pay vote result. A vote FOR the remaining director nominees is warranted. 1d Elect Director Stephen L. Green Mamt For For For Voting Policy Rationale: A vote AGAINST compensation committee members Lauren Dillard and Carol Brown is warranted, due to the committee's poor responsiveness to last year's low say-on-pay vote result. A vote FOR the remaining director nominees Elect Director Craig M. Hatkoff 1e Mgmt For For For Voting Policy Rationale: A vote AGAINST compensation committee members Lauren Dillard and Carol Brown is warranted, due to the committee's poor responsiveness to last year's low say-on-pay vote result. A vote FOR the remaining director nominees is warranted. Elect Director Marc Holliday Mamt For For 1f Voting Policy Rationale: A vote AGAINST compensation committee members Lauren Dillard and Carol Brown is warranted, due to the committee's poor responsiveness to last year's low say-on-pay vote result. A vote FOR the remaining director nominees Elect Director Andrew W. For For 1g Mgmt For Mathias Voting Policy Rationale: A vote AGAINST compensation committee members Lauren Dillard and Carol Brown is warranted, due to the committee's poor responsiveness to last year's low say-on-pay vote result. A vote FOR the remaining director nominees is warranted. 2 Advisory Vote to Ratify Named Mgmt For Against Against **Executive Officers'** Compensation Voting Policy Rationale: The committee demonstrated poor responsiveness to last year's low say-on-pay vote result. Additionally, an unmitigated pay-for-performance misalignment is identified, notwithstanding certain previously-disclosed improvements effective for 2023. The LTI is majority performance-based, and the CEO's bonus is entirely based on quantified pre-set goals. However, certain bonuses remain impacted by discretionary determinations, structural concerns under the LTI persist, and there are goal rigor issues in both the STI and LTI. Further, the CFO's recently amended employment agreement contains problematic provisions that provide for excessive cash severance and post-change in control payments. Lastly, the president received excessive cash severance in connection with the non-renewal of his employment agreement. In light of the committee's poor responsiveness, an unmitigated pay-for-performance misalignment, problematic provisions in a recently

amended agreement, and problematic cash severance recently paid, a vote AGAINST this proposal is warranted.

Mgmt

For

For

Ratify Deloitte & Touche LLP as

Auditors

Absa Group Ltd.

Meeting Date: 06/04/2024 Record Date: 05/24/2024 **Country:** South Africa **Meeting Type:** Annual Ticker: ABG

Primary Security ID: S0270C106

Voting Policy: ISS

Votable Shares: 397,262 Shares Voted: 397,262

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
1	Reappoint KPMG inc as Auditors with Riaz Muradmia as the Designated Auditor	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these	items is warranted: * No spe	cific concerns have been ide	entified at the Company.						
2	Reappoint PricewaterhouseCoopers Inc. as Auditors with John Bennett as the Designated Auditor	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these	items is warranted: * No spe	cific concerns have been id	entified at the Company.						
3.1	Re-elect Arrie Rautenbach as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these items is warranted: * Although some governance issues have been identified, these do not justify a vote against the Directors standing for re-election at this AGM.									
3.2	Re-elect Ihron Rensburg as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these items is warranted: * Although some governance issues have been identified, these do not justify a vote against the Directors standing for re-election at this AGM.									
3.3	Re-elect John Cummins as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these items is warranted: * Although some governance issues have been identified, these do not justify a vote against the Directors standing for re-election at this AGM.									
3.4	Re-elect Rose Keanly as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these items is warranted: * Although some governance issues have been identified, these do not justify a vote against the Directors standing for re-election at this AGM.									
3.5	Re-elect Sello Moloko as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these items is warranted: * Although some governance issues have been identified, these do not justify a vote against the Directors standing for re-election at this AGM.									
4.1	Elect Alison Beck as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these items is warranted: * Although some governance issues have been identified, these do not justify a vote against the Directors standing for re-election at this AGM.									
4.2	Elect Alpheus Mangale as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these items is warranted: * Although some governance issues have been identified, these do not justify a vote against the Directors standing for re-election at this AGM.									
4.3	Elect Luisa Diogo as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these do not justify a vote against the Directors		•	have been identified, the	se					

Absa Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
5.1	Elect Alison Beck as Member of the Group Audit and Compliance Committee	Mgmt	For	For	For			
	Voting Policy Rationale: Items 5.1-5.3, 5.5 independent. Item 5.4 A vote AGAINST th							
5.2	Elect Peter Mageza as Member of the Group Audit and Compliance Committee	Mgmt	For	For	For			
	Voting Policy Rationale: Items 5.1-5.3, 5.5 independent. Item 5.4 A vote AGAINST th							
5.3	Elect Fulvio Tonelli as Member of the Group Audit and Compliance Committee	Mgmt	For	For	For			
	Voting Policy Rationale: Items 5.1-5.3, 5.5 independent. Item 5.4 A vote AGAINST th							
5.4	Re-elect Rene van Wyk as Member of the Group Audit and Compliance Committee	Mgmt	For	Against	Against			
	Voting Policy Rationale: Items 5.1-5.3, 5.5 independent. Item 5.4 A vote AGAINST th							
5.5	Re-elect Tasneem Abdool-Samad as Member of the Group Audit and Compliance Committee	Mgmt	For	For	For			
	Voting Policy Rationale: Items 5.1-5.3, 5.5 independent. Item 5.4 A vote AGAINST th							
6	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For			
7	Approve Remuneration Policy	Mgmt	For	For	For			
8	Approve Remuneration Implementation Report	Mgmt	For	For	For			
9	Approve Remuneration of Non-Executive Directors	Mgmt	For	For	For			
10	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For			
11	Approve Financial Assistance in Terms of Section 44 of the Companies Act	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these implementation of the Companies Act 200		are routine requests, propos	sed as a result of the				
12	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is warranted: * These are routine requests, proposed as a result of the							

Voting Policy Rationale: A vote FOR these items is warranted: * These are routine requests, proposed as a result of the implementation of the Companies Act 2008.

Thungela Resources Ltd.

Meeting Date: 06/04/2024 Record Date: 05/24/2024 **Country:** South Africa **Meeting Type:** Annual Ticker: TGA

Primary Security ID: S84485101

Voting Policy: ISS

Votable Shares: 375,110 Shares Voted: 375,110

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1	Reappoint PricewaterhouseCoopers Incorporated as Auditors with Vuyiswa Khutlang as the Individual Designated Auditor	Mgmt	For	For	For
2.1	Re-elect Sango Ntsaluba as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these ite do not justify a vote against the Directors sta		-	have been identified, the	se
2.2	Re-elect Benjamin Kodisang as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these ite do not justify a vote against the Directors sta		-	have been identified, the	se
3.1	Re-elect Kholeka Mzondeki as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: Items 3.1, 3.3 A voting Policy Rationale: Items 3.2 This resolution has be technical purposes of proxy voting, an ABSTA	een withdrawn in light of th	ne passing of the nominated		
3.2	Re-elect Thero Setiloane as Member of the Audit Committee (WITHDRAWN)	Mgmt	None	Abstain	Abstain
	Voting Policy Rationale: Items 3.1, 3.3 A voting Policy Rationale: Items 3.2 This resolution has be technical purposes of proxy voting, an ABST,	een withdrawn in light of th	ne passing of the nominated		
3.3	Re-elect Benjamin Kodisang as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: Items 3.1, 3.3 A voting Policy Rationale: Items 3.2 This resolution has be technical purposes of proxy voting, an ABST.	een withdrawn in light of th	ne passing of the nominated		
4.1	Approve Remuneration Policy	Mgmt	For	For	For
4.2	Approve Implementation of the Remuneration Policy	Mgmt	For	For	For
5	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For
6	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For
	Special Resolutions	Mgmt			
1	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For

Thungela Resources Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Remuneration of Non-Executive Directors	Mgmt	For	For	For
3	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	Mgmt	For	For	For

ADvTECH Ltd.

Meeting Date: 06/05/2024 **Record Date:** 05/31/2024

Country: South Africa **Meeting Type:** Annual Ticker: ADH

Primary Security ID: S0065B115

Voting Policy: ISS

Votable Shares: 1,065,288 Shares Voted: 1,065,288

votable Shares: 1	,065,288				Snares voted: 1,065,288			
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
	Ordinary Resolutions	Mgmt						
1	Accept Financial Statements and Statutory Reports for the Year Ended 31 December 2023	Mgmt	For	For	For			
2	Elect Geoff Whyte as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in re	relation to the election or				
3	Re-elect Sybile Lazar as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in re	relation to the election or				
4	Re-elect Jacqueline Chimhanzi as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in re	elation to the election or				
5	Re-elect Keith Warburton as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.							
6	Re-elect Keith Warburton as Chairman of the Audit and Risk Committee	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit Committee are independent.							
7	Re-elect Jacqueline Chimhanzi as Member of the Audit and Risk Committee	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of	the members of the Audit Co.	ommittee are independen	t.			
8	Re-elect Clive Thomson as Member of the Audit and Risk Committee	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit Committee are independent.							

ADVTECH Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Reappoint Ernst & Young Inc as Auditors with Charles Trollope as the Designated Audit Partner	Mgmt	For	For	For
10	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For
	Non-binding Advisory Vote	Mgmt			
1	Approve Remuneration Policy	Mgmt	For	For	For
2	Approve Implementation Report	Mgmt	For	For	For
	Special Resolutions	Mgmt			
1	Approve Non-executive Directors' Fees	Mgmt	For	For	For
2	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For
3	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For

Montauk Renewables, Inc.

Meeting Date: 06/05/2024 **Record Date:** 04/12/2024

Country: USA

Meeting Type: Annual

Primary Security ID: 61218C103

Ticker: MNTK

Voting Policy: ISS

Votable Shares: 45,257 Shares Voted: 45,257

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction
1a	Elect Director Mohamed H. Ahmed	Mgmt	For	For For
	Voting Policy Rationale: WITHHOLD vote of certain key board committees and for company. A vote FOR the remaining direc	serving on more than three p	public boards while serving	•
1b	Elect Director John A. Copelyn	Mgmt	For	Withhold Withhold
	Voting Policy Rationale: WITHHOLD vote of certain key board committees and for company. A vote FOR the remaining direc	serving on more than three p	public boards while serving	•
2	Ratify Grant Thornton LLP as Auditors	Mgmt	For	For For

Sanlam Ltd.

Meeting Date: 06/05/2024 Record Date: 05/24/2024 Primary Security ID: S7302C137 **Country:** South Africa **Meeting Type:** Annual

Ticker: SLM

Voting Policy: ISS

Votable Shares: 946,730 Shares Voted: 946,730

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1	Accept Financial Statements and Statutory Reports for the Year Ended 31 December 2023	Mgmt	For	For	For				
2.1	Reappoint KPMG Inc as Joint Auditors with Pierre Fourie as the Individual and Designated Auditor	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR this it	em is warranted, as no signit	îcant concerns have been i	identified.					
2.2	Reappoint PricewaterhouseCoopers Inc (PwC) as Joint Auditors with Alsue Du Preez as the Individual and Designated Auditor	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR this it	em is warranted, as no signit	îcant concerns have been i	identified.					
3	Elect Temba Mvusi as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.								
4.1	Re-elect Anton Botha as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No isse	ues have been identified in	relation to the election or					
4.2	Re-elect Sipho Nkosi as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.								
4.3	Re-elect Karabo Nondumo as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in	relation to the election or					
4.4	Re-elect Johan van Zyl as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No issu	ues have been identified in	relation to the election or					
4.5	Re-elect Kobus Moller as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No issu	ues have been identified in	relation to the election or					
5	Re-elect Abigail Mukhuba as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No issu	ues have been identified in	relation to the election or					
6.1	Re-elect Andrew Birrell as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	the members of the Audit C	Committee are independent.					

Sanlam Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6.2	Re-elect Nicolaas Kruger as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the me	mbers of the Audit Committee are inc	lependent.	
6.3	Re-elect Mathukana Mokoka as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the me	mbers of the Audit Committee are inc	lependent.	
6.4	Re-elect Kobus Moller as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the me	mbers of the Audit Committee are inc	lependent.	
6.5	Re-elect Karabo Nondumo as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the me	mbers of the Audit Committee are inc	lependent.	
6.6	Elect Ndivhuwo Manyonga as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the me	mbers of the Audit Committee are inc	lependent.	
7.1	Approve Remuneration Policy	Mgmt	For	For	For
7.2	Approve Remuneration Implementation Report	Mgmt	For	For	Against
8	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For
9	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For
10	Approve Remuneration of Executive Directors and Non-executive Directors for the Financial Year Ended 31 December 2023	Mgmt	For	For	For
11	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For
A	Approve Remuneration of Non-executive Directors for the Period 1 July 2024 until 30 June 2025	Mgmt	For	For	For
В	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For
С	Authorise Specific Repurchase of the SPV Sanlam Shares from Subscription SPV	Mgmt	For	For	For

SA Corporate Real Estate Ltd.

Meeting Date: 06/06/2024 Record Date: 05/31/2024

Primary Security ID: S7220D118

Country: South Africa **Meeting Type:** Annual

Ticker: SAC

Voting Policy: ISS

Votable Shares: 3,234,810 Shares Voted: 3,234,810

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
	Ordinary Resolutions	Mgmt								
1	Re-elect Emily Mauristene Hendricks as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the re-election/election of these Directors.									
2	Re-elect Gregory Heron as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these items is re-election/election of these Directors.	warranted: * No issues h	ave been identified in relation to the							
3	Re-elect Mabotha Arthur Moloto as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the re-election/election of these Directors.									
4	Elect Samson Joel Mojalefa as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the re-election/election of these Directors.									
5.1	Re-elect Naidene Ford-Hoon (Fok) as Member of the Audit and Risk Committee	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit and Risk Committee are independent.									
5.2	Re-elect Gregory Heron as Member of the Audit and Risk Committee	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit and Risk Committee are independent.									
5.3	Re-elect Seapei Mafoyane as Member of the Audit and Risk Committee	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit and Risk Committee are independent.									
6	Reappoint PwC as Auditors of the Company with Asanda Majola as the Designated Audit Partner	Mgmt	For	For	For					
7	Approve Remuneration Policy	Mgmt	For	For	For					
8	Approve Implementation of the Remuneration Policy	Mgmt	For	For	For					
9	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For					
10	Authorise Directors to Issue Shares to Afford Shareholders Distribution Reinvestment Alternatives	Mgmt	For	For	For					
	Matina Balian Batianalan Annata FOR these items is	* 61								

Voting Policy Rationale: A vote FOR these items is warranted: * Shareholders are given a financially equally choice between receiving a cash distribution and reinvesting in additional shares.

SA Corporate Real Estate Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For
12	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For
	Special Resolutions	Mgmt			
1	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is implementation of the Companies Act 2008.	warranted: * These are re	outine requests, proposed as a result o	of the	
2	Approve Financial Assistance for the subscription and/or Purchase of Securities in a Related or Inter-Related Company of SA Corporate	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is implementation of the Companies Act 2008.	warranted: * These are re	outine requests, proposed as a result o	of the	
3	Approve Non-Executive Directors' Fees	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST this item relatively high for a Company of this size.	is warranted: * The propo	osed level of fees to be paid to NEDs a	ppears	
4	Authorise Issue of Shares to Directors Who Elect to Re-invest Their Distributions Under the Reinvestment Option	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is receiving a cash distribution and reinvesting in add		s are given a financially equally choice	between	
5	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For

Digital Realty Trust, Inc.

Meeting Date: 06/07/2024

Country: USA

Ticker: DLR

Record Date: 04/08/2024

Meeting Type: Annual

Primary Security ID: 253868103

Voting Policy: ISS

Votable Shares: 3,953 Shares Voted: 3,953

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director VeraLinn "Dash" Jamieson	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the dir	rector nominees is warrante	d.		
1b	Elect Director Kevin J. Kennedy	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the di	rector nominees is warrante	d.		
1c	Elect Director William G. LaPerch	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the di	rector nominees is warrante	d		

Digital Realty Trust, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1d	Elect Director Jean F.H.P. Mandeville	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the di	irector nominees is warrante	ed.			
1e	Elect Director Afshin Mohebbi	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the di	irector nominees is warrante	ed.			
1f	Elect Director Mark R. Patterson	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the di	irector nominees is warrante	ed.			
1g	Elect Director Mary Hogan Preusse	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the di	irector nominees is warrante	ed.			
1h	Elect Director Andrew P. Power	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the di	irector nominees is warrante	ed.			
1i	Elect Director Susan Swanezy	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the di	irector nominees is warrante	ed.			,
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For	

Pan African Resources Plc

Meeting Date: 06/10/2024 Record Date: 06/06/2024 Country: United Kingdom

Meeting Type: Special

Primary Security ID: G6882W102

Ticker: PAF

Voting Policy: ISS

Votable Shares: 868,510

: 868,510 Shares Voted: 868,510

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Matters Relating to the Capital Reduction and Cancellation of Share Premium Account	Mgmt	For	For	For

Standard Bank Group Ltd.

Meeting Date: 06/10/2024 Record Date: 05/31/2024 Primary Security ID: S80605140 **Country:** South Africa **Meeting Type:** Annual

Ticker: SBK

Voting Policy: ISS

Votable Shares: 638,253 Shares Voted: 638,253

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Re-elect Paul Cook as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these election of these Directors.	items is warranted: * No issu	ues have been identified in	relation to the re-election o	or
1.2	Re-elect Martin Oduor-Otieno as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these election of these Directors.	items is warranted: * No iss	ues have been identified in	relation to the re-election o	or
1.3	Elect Sola David-Borha as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these election of these Directors.	items is warranted: * No issu	ues have been identified in	relation to the re-election o	or
2.1	Re-elect Lwazi Bam as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	the members of the Audit (Committee are independent.	
2.2	Re-elect Trix Kennealy as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	the members of the Audit (Committee are independent.	
2.3	Re-elect Nomgando Matyumza as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	the members of the Audit (Committee are independent.	
2.4	Re-elect Martin Oduor-Otieno as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	the members of the Audit (Committee are independent.	
3.1	Reappoint PricewaterhouseCoopers Incorporated as Auditors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted as no sign	nificant concerns have bee	en identified.	
3.2	Appoint Ernst & Young Incorporated as Auditors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted as no sig	nificant concerns have bee	en identified.	
4	Place Authorised but Unissued Non-redeemable Preference Shares under Control of Directors	Mgmt	For	For	For
5	Place Authorised but Unissued Ordinary Shares under Control of Directors	Mgmt	For	For	For
6	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For
7.1	Approve Remuneration Policy	Mgmt	For	For	For
7.2	Approve Remuneration Implementation Report	Mgmt	For	For	For

Standard Bank Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8.1	Approve Fees of Chairman	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this it South African companies are offering to the		* *	with what comparable	
8.2	Approve Fees of Directors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this it South African companies are offering to the		* *	with what comparable	
8.3	Approve Fees of International Directors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this it South African companies are offering to the			with what comparable	
8.4.1	Approve Fees of the Audit Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this it South African companies are offering to the			with what comparable	
8.4.2	Approve Fees of the Audit Committee Members	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this it South African companies are offering to the		* *	with what comparable	
8.5.1	Approve Fees of the Directors' Affairs Committee Members	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this it South African companies are offering to the		* *	with what comparable	
8.6.1	Approve Fees of the Remuneration Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this it South African companies are offering to the		* *	with what comparable	
8.6.2	Approve Fees of the Remuneration Committee Members	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this it South African companies are offering to the		* *	with what comparable	
8.7.1	Approve Fees of the Risk and Capital Management Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this it South African companies are offering to the		* *	with what comparable	
8.7.2	Approve Fees of the Risk and Capital Management Committee Members	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this it South African companies are offering to the			with what comparable	
8.8.1	Approve Fees of the Social, Ethics and Sustainability Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this it South African companies are offering to the		* *	with what comparable	

Standard Bank Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
8.8.2	Approve Fees of the Social, Ethics and Sustainability Committee Members	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR this ite South African companies are offering to th		* *	ine with what comparable		
8.9.1	Approve Fees of the Information Technology Committee Chairman	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR this ite South African companies are offering to th			ine with what comparable		
8.9.2	Approve Fees of the Information Technology Committee Members	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR this ite South African companies are offering to th	, ,	, ,	ine with what comparable		
8.10a	Approve Fees of the Model Approval Committee Chairman	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR this ite South African companies are offering to th			ine with what comparable		
8.10b	Approve Fees of the Model Approval Committee Members	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR this ite South African companies are offering to th			ine with what comparable		
8.11	Approve Fees of the Large Exposure Credit Committee Members	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR this ite South African companies are offering to th			ine with what comparable		
8.12	Approve Fees of the Ad Hoc Committee Members	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR this ite South African companies are offering to th		• • •	ine with what comparable		
9	Authorise Repurchase of Issued Ordinary Share Capital	Mgmt	For	For	For	
10	Authorise Repurchase of Issued Preference Share Capital	Mgmt	For	For	For	
11	Approve Financial Assistance to Related or Inter-related Companies	Mgmt	For	For	For	

Ticker: SBK

Standard Bank Group Ltd.

Meeting Date: 06/10/2024Country: South AfricaRecord Date: 05/31/2024Meeting Type: Annual

Primary Security ID: S80605140

Standard Bank Group Ltd.

Voting Policy: ISS

Votable Shares: 5,921,532 Shares Voted: 5,921,532

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Meeting of Preference Shareholders	Mgmt			
10	Authorise Repurchase of Issued Preference Share Capital	Mgmt	For	For	For

Voting Policy: ISS

Votable Shares: 100,700 Shares Voted: 0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Meeting of Preference Shareholders	Mgmt			
10	Authorise Repurchase of Issued Preference Share Capital	Mgmt	For	For	

Rexford Industrial Realty, Inc.

Meeting Date: 06/11/2024 Record Date: 04/04/2024 Country: USA

Meeting Type: Annual

Primary Security ID: 76169C100

Voting Policy: ISS

Ticker: REXR

Votable Shares: 1,249 Shares Voted: 1,249

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1.1	Elect Director Robert L. Antin	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the di	rector nominees is warrant	ed.				
1.2	Elect Director Michael S. Frankel	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the di	rector nominees is warrant	ed.				
1.3	Elect Director Diana J. Ingram	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.						
1.4	Elect Director Angela L. Kleiman	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.						
1.5	Elect Director Debra L. Morris	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.						
1.6	Elect Director Tyler H. Rose	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the di	rector nominees is warrant	ed.				

Rexford Industrial Realty, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.7	Elect Director Howard Schwimmer	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the dire	ector nominees is warranted	1.			
1.8	Elect Director Richard S. Ziman	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the dire	ector nominees is warranted				A
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For	
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against	
	Voting Policy Rationale: A vote AGAINST the executives are paid at the CEO level, and so individually and in aggregate. A significant their annual incentive opportunities, which regarding goal rigor have arisen given that consecutive year. Similar concerns are note target values and significant upside potentic performance periods, there is no disclosed fractional dividends on unvested performance.	ignificant concerns are raise year-over-year increase to to were already large relative to annual incentive awards were argarding the co-CEO's lotal. Although LTI awards are cap on payouts in the events	d by the magnitude of the interpretation of the co-CEOs' base salaries into peers as a percentage of the earned at the maximuming-term incentive awards, majority performance-base of negative absolute TSR.	co-CEOs' FY23 pay both impacted the magnitude of f salary. Moreover, question a level for the eighth which have relatively large ed with multi-year Moreover, the company pa	ns nys	
4	Amend Omnibus Stock Plan	Mgmt	For	For	For	

Curro Holdings Ltd.

Meeting Date: 06/12/2024 **Record Date:** 06/07/2024

Country: South Africa

Meeting Type: Annual

Primary Security ID: S20461109

Ticker: COH

Voting Policy: ISS

Votable Shares: 138,838 Shares Voted: 138,838

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1	Elect Lerato Molebatsi as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	e items is warranted: * No is	ssues have been identified i	in relation to the election or	
2	Elect Cora Fernandez as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	e items is warranted: * No is	ssues have been identified i	in relation to the election or	
3	Elect Busisiwe Mathe as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	e items is warranted: * No is	ssues have been identified i	in relation to the election or	
4	Re-elect Chris van der Merwe as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	e items is warranted: * No is	ssues have been identified i	in relation to the election or	

Curro Holdings Ltd.

cuito moi	anigo Etai			Voting					
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction				
5	Re-elect Piet Mouton as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.								
6	Elect Cora Fernandez as Chairperson of the Audit and Risk Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these it independent.	ems is warranted: * All of t	the members of the Audit and	Risk Committee are					
7	Elect Busisiwe Mathe as Member of the Audit and Risk Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these it independent.	ems is warranted: * All of a	the members of the Audit and	Risk Committee are					
8	Re-elect Douglas Ramaphosa as Member of the Audit and Risk Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these it independent.	ems is warranted: * All of t	the members of the Audit and	Risk Committee are					
9	Reappoint PricewaterhouseCoopers Inc as Auditors with Adille Martin as the Registered Auditor and Partner	Mgmt	For	For	For				
10	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For				
11	Approve Remuneration Policy	Mgmt	For	For	For				
12	Approve Implementation Report on the Remuneration Policy	Mgmt	For	For	For				
	Special Resolutions	Mgmt							
1	Approve Remuneration of Non-Executive Directors	Mgmt	For	For	For				
2	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For				
	Voting Policy Rationale: Item 2 A vote FOR this item is warranted: * This is a routine request, proposed as a result of the implementation of the Companies Act 2008. Item 3 A vote AGAINST this item is warranted: * The Company seeks an authority to provide financial assistance to any person in connection with the subscription of options or securities issued or to be issued by the Company, or in relation to the purchase of securities. This is a broader authority than what many shareholders may prefer to approve in advance.								
3	Approve Financial Assistance in Terms of Section 44 of the Companies Act	Mgmt	For	Against	Against				
	Voting Policy Rationale: Item 2 A vote FOR this item is warranted: * This is a routine request, proposed as a result of the implementation of the Companies Act 2008. Item 3 A vote AGAINST this item is warranted: * The Company seeks an authority to provide financial assistance to any person in connection with the subscription of options or securities issued or to be issued by the Company, or in relation to the purchase of securities. This is a broader authority than what many shareholders may prefer to approve in advance.								
4	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For				

Unibail-Rodamco-Westfield NV

Meeting Date: 06/12/2024 **Record Date:** 05/15/2024

Country: Netherlands

Meeting Type: Annual

Ticker: UNBLF

Primary Security ID: N96244111

Voting Policy: ISS

Vation

Votable Shares: 1,553 Shares Voted: 1,553

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
	Annual Meeting Agenda	Mgmt						
1	Approve Remuneration Report	Mgmt	For	For	For			
2	Approve Remuneration Policy	Mgmt	For	For	For			
3	Approve Financial Statements of Financial Year 2023	Mgmt	For	For	For			
4	Approve Discharge of Management Board	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR is warranted be controversies that the management board and/or su		_	compelling				
5	Approve Discharge of Supervisory Board	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR is warranted be controversies that the management board and/or so		-	compelling				
6	Approve Deloitte Accountants B.V. as Auditors	Mgmt	For	For	For			
7	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR is warranted be duration. However, this is not without noting that the percent threshold. However, concerns are mitigated. NV are 'stapled' together with SE shares. At the AGN not exceed commonly accepted safeguards.	he authorizations as propo I given the company's exc	sed under Items 7 and 8, would exce eptional corporate structure where sh	ed the 10 pares in the				
8	Grant Board Authority to Issue Shares Up to 3 Percent of Issued Capital	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR is warranted because it is in line with commonly used safeguards regarding volume and duration. However, this is not without noting that the authorizations as proposed under Items 7 and 8, would exceed the 10 percent threshold. However, concerns are mitigated given the company's exceptional corporate structure where shares in the NV are 'stapled' together with SE shares. At the AGM of the SE the authorization to issue shares had the same volume but does not exceed commonly accepted safeguards.							
9	Authorize Board to Exclude Preemptive Rights from Share Issuances for Item 7	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR is warranted be	ecause it is in line with con	nmonly used safeguards regarding vo	lume and				

duration. However, this is not without noting that the authorizations as proposed under Items 7 and 8, would exceed the 10 percent threshold. However, concerns are mitigated given the company's exceptional corporate structure where shares in the NV are 'stapled' together with SE shares. At the AGM of the SE the authorization to issue shares had the same volume but does not exceed commonly accepted safeguards.

Unibail-Rodamco-Westfield NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
10	Authorize Board to Exclude Preemptive Rights from Share Issuances for Item 8	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR is warranted because it is in line with commonly used safeguards regarding volume and duration. However, this is not without noting that the authorizations as proposed under Items 7 and 8, would exceed the 10 percent threshold. However, concerns are mitigated given the company's exceptional corporate structure where shares in the NV are 'stapled' together with SE shares. At the AGM of the SE the authorization to issue shares had the same volume but does not exceed commonly accepted safeguards.							
11	Authorize Repurchase of Shares	Mgmt	For	For	For			
12	Amend Articles of Association	Mgmt	For	For	For			
13	Authorize Board to Grant Right to Subscribe for Class B Shares in the Company's Capital and Restrict/Exclude Preemptive Rights	Mgmt	For	For	For			
14	Approve Cancellation of Shares	Mgmt	For	For	For			

Gaming and Leisure Properties, Inc.

Meeting Date: 06/13/2024

Country: USA

Ticker: GLPI

Record Date: 04/11/2024

Votable Shares: 1,649

Meeting Type: Annual

Primary Security ID: 36467J108

Voting Policy: ISS

Shares Voted: 1,649

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1.1	Elect Director Peter M. Carlino	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the c	lirector nominees is warranted					
1.2	Elect Director Debra Martin Chase	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the c	lirector nominees is warranted	!.				
1.3	Elect Director Carol "Lili" Lynton	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the c	director nominees is warranted	!.				
1.4	Elect Director Joseph W. Marshall, III	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the o	director nominees is warranted	1.				
1.5	Elect Director James B. Perry	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the director nominees is warranted.						
1.6	Elect Director Barry F. Schwartz	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the c	director nominees is warranted	!.				
1.7	Elect Director Earl C. Shanks	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the c	director nominees is warranted	!.				

Gaming and Leisure Properties, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1.8	Elect Director E. Scott Urdang	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director no	minees is warranted.			
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

W. P. Carey Inc.

Meeting Date: 06/13/2024 Record Date: 03/25/2024 **Country:** USA **Meeting Type:** Annual

Ticker: WPC

Primary Security ID: 92936U109

Voting Policy: ISS

Votable Shares: 1,380 Shares Voted: 1,380

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1a	Elect Director Mark A. Alexander	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	irector nominees is warrante	d.					
1b	Elect Director Constantin H. Beier	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	irector nominees is warrante	d.					
1c	Elect Director Tonit M. Calaway	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	irector nominees is warrante	d.					
1d	Elect Director Peter J. Farrell	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	irector nominees is warrante	d.					
1e	Elect Director Robert J. Flanagan	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	irector nominees is warrante	d.					
1f	Elect Director Jason E. Fox	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the director nominees is warranted.							
1g	Elect Director Rhonda O. Gass	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	irector nominees is warrante	d.					
1h	Elect Director Margaret G. Lewis	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	irector nominees is warrante	d.					
1i	Elect Director Christopher J. Niehaus	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	irector nominees is warrante	d.					
1j	Elect Director Elisabeth T. Stheeman	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the di	irector nominees is warrante	d.					

W. P. Carey Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Amend Omnibus Stock Plan	Mgmt	For	For	For
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For

Equity Residential

Meeting Date: 06/20/2024 **Record Date:** 03/28/2024

Country: USA
Meeting Type: Annual

Ticker: EQR

Primary Security ID: 29476L107

Voting Policy: ISS

Votable Shares: 4,276 Shares Voted: 4,276

Proposal Iumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1.1	Elect Director Angela M. Aman	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR Corpo Huque, Nina Jones, and Mark Shapiro is w company bylaws. A vote FOR the remainir	arranted, with caution, due	to restrictions on shareholde						
1.2	Elect Director Linda Walker Bynoe	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR Corporate Governance Committee members Linda Bynoe, Mary Kay Haben, Tahsinul Zia Huque, Nina Jones, and Mark Shapiro is warranted, with caution, due to restrictions on shareholders' ability to amend the company bylaws. A vote FOR the remaining director nominees is warranted.								
1.3	Elect Director Mary Kay Haben	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR Corpo Huque, Nina Jones, and Mark Shapiro is w company bylaws. A vote FOR the remaining	arranted, with caution, due	to restrictions on shareholde						
1.4	Elect Director Ann C. Hoff	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR Corporate Governance Committee members Linda Bynoe, Mary Kay Haben, Tahsinul Zia Huque, Nina Jones, and Mark Shapiro is warranted, with caution, due to restrictions on shareholders' ability to amend the company bylaws. A vote FOR the remaining director nominees is warranted.								
1.5	Elect Director Tahsinul Zia Huque	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR Corporate Governance Committee members Linda Bynoe, Mary Kay Haben, Tahsinul Zia Huque, Nina Jones, and Mark Shapiro is warranted, with caution, due to restrictions on shareholders' ability to amend the company bylaws. A vote FOR the remaining director nominees is warranted.								
1.6	Elect Director Nina P. Jones	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR Corporate Governance Committee members Linda Bynoe, Mary Kay Haben, Tahsinul Zia Huque, Nina Jones, and Mark Shapiro is warranted, with caution, due to restrictions on shareholders' ability to amend the company bylaws. A vote FOR the remaining director nominees is warranted.								
1.7	Elect Director John E. Neal	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR Corpo Huque, Nina Jones, and Mark Shapiro is w company bylaws. A vote FOR the remainin	arranted, with caution, due	to restrictions on shareholde						

Equity Residential

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.8	Elect Director David J. Neithercut	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR Corpor Huque, Nina Jones, and Mark Shapiro is w company bylaws. A vote FOR the remainin	arranted, with caution, due	to restrictions on shareho					
1.9	Elect Director Mark J. Parrell	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR Corporate Governance Committee members Linda Bynoe, Mary Kay Haben, Tahsinul Zia Huque, Nina Jones, and Mark Shapiro is warranted, with caution, due to restrictions on shareholders' ability to amend the company bylaws. A vote FOR the remaining director nominees is warranted.							
1.10	Elect Director Mark S. Shapiro	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR Corporate Governance Committee members Linda Bynoe, Mary Kay Haben, Tahsinul Zia Huque, Nina Jones, and Mark Shapiro is warranted, with caution, due to restrictions on shareholders' ability to amend the company bylaws. A vote FOR the remaining director nominees is warranted.							
1.11	Elect Director Stephen E. Sterrett	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR Corporate Governance Committee members Linda Bynoe, Mary Kay Haben, Tahsinul Zia Huque, Nina Jones, and Mark Shapiro is warranted, with caution, due to restrictions on shareholders' ability to amend the company bylaws. A vote FOR the remaining director nominees is warranted.							
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For			

Resilient REIT Ltd.

Meeting Date: 06/20/2024 **Record Date:** 06/14/2024

Country: South Africa

Ticker: RES

Meeting Type: Annual

Primary Security ID: S6990F105

Voting Policy: ISS

Votable Shares: 1,367,283 **Shares Voted:** 1,367,283

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
	Ordinary Resolutions	Mgmt						
1	Elect Barry Stuhler as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is v re-election of these Directors.	warranted: * No issues ha	ve been identified in relation to the ele	ection or				
2.1	Re-elect Alan Olivier as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is v re-election of these Directors.	warranted: * No issues ha	ve been identified in relation to the ele	ection or				
2.2	Re-elect Stuart Bird as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.							

Resilient REIT Ltd.

				Voting					
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction				
2.3	Re-elect Thando Sishuba as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.								
3	Re-elect Barry van Wyk as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these it re-election of these Directors.	ems is warranted: * No issu	ues have been identified in	n relation to the election or					
4.1	Re-elect Protas Phili as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: Items 4.1 & 4.3 A v FOR the re-election of Stuart Bird to the Au shareholders: * Stuart Bird only attended 7 support are: * There has been no evidence Stuhler to the Audit Committee is considere recommendation that the Committee be full	dit Committee is considered 5% of all committee meetin of repeated absence over t d warranted as he is not co	l warranted, however it is i gs that he was eligible to he years. Item 4.4 A vote	not without concerns for attend. The main reasons fo AGAINST the election of Bai	or				
4.2	Re-elect Stuart Bird as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: Items 4.1 & 4.3 A v FOR the re-election of Stuart Bird to the Au shareholders: * Stuart Bird only attended 7. support are: * There has been no evidence Stuhler to the Audit Committee is considere recommendation that the Committee be ful	dit Committee is considered 5% of all committee meetin of repeated absence over t d warranted as he is not co	l warranted, however it is g gs that he was eligible to g he years. Item 4.4 A vote	not without concerns for attend. The main reasons fo AGAINST the election of Bal	or				
4.3	Re-elect Des Gordon as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: Items 4.1 & 4.3 A v FOR the re-election of Stuart Bird to the Au shareholders: * Stuart Bird only attended 7. support are: * There has been no evidence Stuhler to the Audit Committee is considere recommendation that the Committee be ful	dit Committee is considered 5% of all committee meetin of repeated absence over t d warranted as he is not co	l warranted, however it is g gs that he was eligible to g he years. Item 4.4 A vote	not without concerns for attend. The main reasons fo AGAINST the election of Bal	or .				
4.4	Elect Barry Stuhler as Member of the Audit Committee	Mgmt	For	Against	Against				
	Voting Policy Rationale: Items 4.1 & 4.3 A v FOR the re-election of Stuart Bird to the Au shareholders: * Stuart Bird only attended 7. support are: * There has been no evidence Stuhler to the Audit Committee is considere recommendation that the Committee be full	dit Committee is considered 5% of all committee meetin of repeated absence over t d warranted as he is not co	l warranted, however it is ingsthat he was eligible to be the years. Item 4.4 A vote	not without concerns for attend. The main reasons fo AGAINST the election of Bai	nr				
5	Reappoint PricewaterhouseCoopers Inc (PwC) as Auditors with Paul Liedeman as the Designated Audit Partner	Mgmt	For	For	For				
6	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For				
	Non-Binding Advisory Vote	Mgmt							
1	Approve Remuneration Policy	Mgmt	For	For	For				
2	Approve Remuneration Implementation Report	Mgmt	For	For	For				

Resilient REIT Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
	Special Resolutions	Mgmt						
1	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For			
2	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For			
3.1	Approve Non-Executive Directors' Fees	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR this item is war. South African companies are offering to their NEDs.		* *	nparable				
3.2	Approve Non-Executive Directors' Fees for Special Committee Meetings	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.							
	Continuation of Ordinary Resolutions	Mgmt						
7	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For			

Pick N Pay Stores Limited

Meeting Date: 06/26/2024 Country: South Africa Record Date: 06/21/2024

Meeting Type: Special

Primary Security ID: S60947108

Ticker: PIK

Voting Policy: ISS

Votable Shares: 747,257 Shares Voted: 747,257

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Resolution for Ordinary Shareholders	Mgmt				
1.1	Approve Conversion of Ordinary Par Value Shares to Ordinary No Par Value Shares	Mgmt	For	For	For	

Voting Policy Rationale: Items 1.1-1.2 A vote FOR these resolutions is warranted: * The conversion of the Company's par value shares into shares of no par value is in line with current legal requirements. * The rationale has been clearly explained and no significant concerns have been identified. Items 2-3, 4.1-4.2 A vote AGAINST these resolutions is warranted: * There is no compelling rationale for the level of increases proposed to the authorised share capital (11.5x for ordinary shares and 4.3x for B shares), notwithstanding that prior shareholder approval is required for further share issuances. Such increase puts shareholders at risk of excessive dilution in the event of the Directors seeking to issue the authorised but unissued shares on a non-pre-emptive basis. Items 5.1-5.2, 6.1-6.2 A vote FOR these resolutions is warranted in absence of material concerns. Item 7 A vote FOR these resolutions is warranted, although it is not without concern: * The proposed capital raise presents a potential significant dilution to existing shareholders who do not participate. * Full terms of the Rights Offer have not been disclosed. The main reason for support is: * The proceeds from the Rights Offer will be used to settle the Group's outstanding debt, and also to re-invest to secure the turnaround of the Group's Pick n Pay supermarket business. * In light of the market condition, the Rights Offer is considered by the Company to be the most appropriate solution for raising capital.

Resolutions for All Shareholders

Mgmt

Pick N Pay Stores Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.2	Approve Conversion of Ordinary Par Value Shares to Ordinary No Par Value Shares	Mgmt	For	For	For
	Voting Policy Rationale: Items 1.1-1.2 A vote FOR to shares into shares of no par value is in line with cursignificant concerns have been identified. Items 2-3 compelling rationale for the level of increases proportion of shares), notwithstanding that prior shareholder at shareholders at risk of excessive dilution in the even non-pre-emptive basis. Items 5.1-5.2, 6.1-6.2 A vot 7 A vote FOR these resolutions is warranted, althous potential significant dilution to existing shareholders disclosed. The main reason for support is: * The prodebt, and also to re-invest to secure the turnaround condition, the Rights Offer is considered by the Considered by the Considered in the significant dilution of the secure of the turnaround condition, the Rights Offer is considered by the Consi	rent legal requirements. A , 4.1-4.2 A vote AGAINST sed to the authorised sha proval is required for fun nt of the Directors seeking se FOR these resolutions is gh it is not without conce. s who do not participate. A poceeds from the Rights Oil of the Group's Pick n Pay	* The rationale has been clearly explair these resolutions is warranted: * Then re capital (11.5x for ordinary shares an ther share issuances. Such increase pu to issue the authorised but unissued is swarranted in absence of material con rm: * The proposed capital raise presen * Full terms of the Rights Offer have no fifer will be used to settle the Group's of y supermarket business. * In light of the	ned and no re is no nd 4.3x for ts shares on cerns. Iter nts a ot been utstanding	o r a m
2	Approve Increase in the Authorised Share Capital by the Creation of the Additional Ordinary Shares	Mgmt	For	For	Against
	Voting Policy Rationale: Items 2-3 A vote FOR these There is no compelling rationale for the level of incr and 4.3x for B shares), notwithstanding that prior si puts shareholders at risk of excessive dilution in the on a non-pre-emptive basis. The main reasons for s facilitate the Rights Offer, which warrants sharehold prior shareholder vote. In addition, the Company counissued shares will not comprise more than 10% of these resolutions is warranted in absence of material	eases proposed to the au hareholder approval is rec event of the Directors se upport are: * The propos fer support. Any capital ra ummits to subsequently re of the authorised share ca	thorised share capital (11.5x for ordina nuired for further share issuances. Such eking to issue the authorised but uniss ed increase in authorised share capital iise in the future remains subject to a s duce the authorise share capital such i	ary shares in increase sued share will separate, that	is
3	Approve Increase in the Authorised Share Capital by the Creation of the Additional B Shares	Mgmt	For	For	Against
	Voting Policy Rationale: Items 2-3 A vote FOR these There is no compelling rationale for the level of incr and 4.3x for B shares), notwithstanding that prior si puts shareholders at risk of excessive dilution in the on a non-pre-emptive basis. The main reasons for sfacilitate the Rights Offer, which warrants sharehold prior shareholder vote. In addition, the Company counissued shares will not comprise more than 10% of these resolutions is warranted in absence of material	eases proposed to the au hareholder approval is req event of the Directors se upport are: * The propos fer support. Any capital ra ummits to subsequently re of the authorised share ca	thorised share capital (11.5x for ordina nuired for further share issuances. Such eking to issue the authorised but uniss ed increase in authorised share capital ise in the future remains subject to a s duce the authorise share capital such t	ary shares in increase sued share will separate, that	s
4.1	Amend Memorandum of Incorporation Re: Share Capital	Mgmt	For	For	Against
	Voting Policy Rationale: Items 2-3 A vote FOR these There is no compelling rationale for the level of incr and 4.3x for B shares), notwithstanding that prior si puts shareholders at risk of excessive dilution in the on a non-pre-emptive basis. The main reasons for sfacilitate the Rights Offer, which warrants sharehold prior shareholder vote. In addition, the Company counissued shares will not comprise more than 10% of	eases proposed to the au hareholder approval is req event of the Directors se upport are: * The propos der support. Any capital ra ummits to subsequently re	thorised share capital (11.5x for ordina nuired for further share issuances. Such eking to issue the authorised but uniss ed increase in authorised share capital ise in the future remains subject to a s duce the authorise share capital such i	ary shares in increase sued share will separate, that	5

these resolutions is warranted in absence of material concerns.

Mgmt

Resolution for B Shareholders

nber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction			
2	Amend Memorandum of Incorporation Re: Share Capital	Mgmt	For	For Against			
	Voting Policy Rationale: Items 2-3 A vote FOR these resolutions is warranted, although it is not without concern because: * There is no compelling rationale for the level of increases proposed to the authorised share capital (11.5x for ordinary shares and 4.3x for B shares), notwithstanding that prior shareholder approval is required for further share issuances. Such increase puts shareholders at risk of excessive dilution in the event of the Directors seeking to issue the authorised but unissued shares on a non-pre-emptive basis. The main reasons for support are: * The proposed increase in authorised share capital will facilitate the Rights Offer, which warrants shareholder support. Any capital raise in the future remains subject to a separate, prior shareholder vote. In addition, the Company commits to subsequently reduce the authorise share capital such that unissued shares will not comprise more than 10% of the authorised share capital post-Rights Offer. Items 4.1-4.2 A vote FOR these resolutions is warranted in absence of material concerns.						
	Resolution for All Shareholders	Mgmt					
1	Amend Memorandum of Incorporation Re: Share Terms	Mgmt	For	For For			
	significant concerns have been identified. compelling rationale for the level of increa B shares), notwithstanding that prior share shareholders at risk of excessive dilution in non-pre-emptive basis. Items 5.1-5.2, 6.1 7 A vote FOR these resolutions is warrante potential significant dilution to existing shadisclosed. The main reason for support is: debt, and also to re-invest to secure the to condition, the Rights Offer is considered by Resolution for B Shareholders	uses proposed to the authoriseholder approval is required in the event of the Directors. -6.2 A vote FOR these resoluted, although it is not without areholders who do not partic. * The proceeds from the Riguraround of the Group's Pic	ed share capital (11.5x for of for further share issuances, seeking to issue the authoristions is warranted in absence concern: * The proposed coipate. * Full terms of the Rights Offer will be used to sek new supermarket busine	ordinary shares and 4.3x for Such increase puts sed but unissued shares on a se of material concerns. Item apital raise presents a shts Offer have not been ttle the Group's outstanding ss. * In light of the market			
5.2	Amend Memorandum of	Mgmt	For	For For			
	Incorporation Re: Share Terms						
	Voting Policy Rationale: Items 1.1-1.2 A vote FOR these resolutions is warranted: * The conversion of the Company's par value shares into shares of no par value is in line with current legal requirements. * The rationale has been clearly explained and no significant concerns have been identified. Items 2-3, 4.1-4.2 A vote AGAINST these resolutions is warranted: * There is no compelling rationale for the level of increases proposed to the authorised share capital (11.5x for ordinary shares and 4.3x for B shares), notwithstanding that prior shareholder approval is required for further share issuances. Such increase puts shareholders at risk of excessive dilution in the event of the Directors seeking to issue the authorised but unissued shares on a non-pre-emptive basis. Items 5.1-5.2, 6.1-6.2 A vote FOR these resolutions is warranted in absence of material concerns. Item 7 A vote FOR these resolutions is warranted, although it is not without concern: * The proposed capital raise presents a potential significant dilution to existing shareholders who do not participate. * Full terms of the Rights Offer have not been disclosed. The main reason for support is: * The proceeds from the Rights Offer will be used to settle the Group's outstanding debt, and also to re-invest to secure the turnaround of the Group's Pick n Pay supermarket business. * In light of the market condition, the Rights Offer is considered by the Company to be the most appropriate solution for raising capital.						
	Resolution for All Shareholders	Mgmt					

compelling rationale for the level of increases proposed to the authorised share capital (11.5x for ordinary shares and 4.3x for B shares), notwithstanding that prior shareholder approval is required for further share issuances. Such increase puts shareholders at risk of excessive dilution in the event of the Directors seeking to issue the authorised but unissued shares on a non-pre-emptive basis. Items 5.1-5.2, 6.1-6.2 A vote FOR these resolutions is warranted in absence of material concerns. Item 7 A vote FOR these resolutions is warranted, although it is not without concern: * The proposed capital raise presents a potential significant dilution to existing shareholders who do not participate. * Full terms of the Rights Offer have not been disclosed. The main reason for support is: * The proceeds from the Rights Offer will be used to settle the Group's outstanding debt, and also to re-invest to secure the turnaround of the Group's Pick n Pay supermarket business. * In light of the market condition, the Rights Offer is considered by the Company to be the most appropriate solution for raising capital.

Pick N Pay Stores Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Resolution for B Shareholders	Mgmt				
6.2	Amend Memorandum of Incorporation Re: Director Rotation	Mgmt	For	For	For	
	Voting Policy Rationale: Items 1.1-1.2 A					

voting Policy Rationale: Items 1.1-1.2 A vote FOR these resolutions is warranted: * The conversion of the Company's par value shares into shares of no par value is in line with current legal requirements. * The rationale has been clearly explained and no significant concerns have been identified. Items 2-3, 4.1-4.2 A vote AGAINST these resolutions is warranted: * There is no compelling rationale for the level of increase proposed to the authorised share capital (11.5x for ordinary shares and 4.3x for B shares), notwithstanding that prior shareholder approval is required for further share issuances. Such increase puts shareholders at risk of excessive dilution in the event of the Directors seeking to issue the authorised but unissued shares on a non-pre-emptive basis. Items 5.1-5.2, 6.1-6.2 A vote FOR these resolutions is warranted in absence of material concerns. Item 7 A vote FOR these resolutions is warranted and in absence of material concerns a potential significant dilution to existing shareholders who do not participate. * Full terms of the Rights Offer have not been disclosed. The main reason for support is: * The proceeds from the Rights Offer will be used to settle the Group's outstanding debt, and also to re-invest to secure the turnaround of the Group's Pick n Pay supermarket business. * In light of the market condition, the Rights Offer is considered by the Company to be the most appropriate solution for raising capital.

Resolution for All Shareholders Mgmt

Authorise Issue of Shares Mgmt For For For Pursuant to the Rights Offer

Voting Policy Rationale: Items 1.1-1.2 A vote FOR these resolutions is warranted: * The conversion of the Company's par value shares into shares of no par value is in line with current legal requirements. * The rationale has been clearly explained and no significant concerns have been identified. Items 2-3, 4.1-4.2 A vote AGAINST these resolutions is warranted: * There is no compelling rationale for the level of increases proposed to the authorised share capital (11.5x for ordinary shares and 4.3x for B shares), notwithstanding that prior shareholder approval is required for further share issuances. Such increase puts shareholders at risk of excessive dilution in the event of the Directors seeking to issue the authorised but unissued shares on a non-pre-emptive basis. Items 5.1-5.2, 6.1-6.2 A vote FOR these resolutions is warranted in absence of material concerns. Item 7 A vote FOR these resolutions is warranted, although it is not without concern: * The proposed capital raise presents a potential significant dilution to existing shareholders who do not participate. * Full terms of the Rights Offer have not been disclosed. The main reason for support is: * The proceeds from the Rights Offer will be used to settle the Group's outstanding debt, and also to re-invest to secure the turnaround of the Group's Pick n Pay supermarket business. * In light of the market condition, the Rights Offer is considered by the Company to be the most appropriate solution for raising capital.

Daiwa House Industry Co., Ltd.

Meeting Date: 06/27/2024 Country: Japan

Record Date: 03/31/2024 Meeting Type: Annual

Primary Security ID: J11508124

Voting Policy: ISS

Ticker: 1925

Votable Shares: 8,008 Shares Voted: 8,008

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 80	Mgmt	For	For	For
2.1	Elect Director Yoshii, Keiichi	Mgmt	For	For	For
2.2	Elect Director Kosokabe, Takeshi	Mgmt	For	For	For
2.3	Elect Director Murata, Yoshiyuki	Mgmt	For	For	For
2.4	Elect Director Shimonishi, Keisuke	Mgmt	For	For	For

Daiwa House Industry Co., Ltd.

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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.5	Elect Director Otomo, Hirotsugu	Mgmt	For	For	For
2.6	Elect Director Dekura, Kazuhito	Mgmt	For	For	For
2.7	Elect Director Ariyoshi, Yoshinori	Mgmt	For	For	For
2.8	Elect Director Nagase, Toshiya	Mgmt	For	For	For
2.9	Elect Director Kuwano, Yukinori	Mgmt	For	For	For
2.10	Elect Director Seki, Miwa	Mgmt	For	For	For
2.11	Elect Director Yoshizawa, Kazuhiro	Mgmt	For	For	For
2.12	Elect Director Ito, Yujiro	Mgmt	For	For	For
2.13	Elect Director Nambu, Toshikazu	Mgmt	For	For	For
2.14	Elect Director Fukumoto, Tomomi	Mgmt	For	For	For
3	Appoint Statutory Auditor Watanabe, Akihisa	Mgmt	For	For	For
4	Approve Annual Bonus	Mgmt	For	For	For
5	Approve Annual Bonus Ceiling for Directors	Mgmt	For	For	For

Mitsubishi Estate Co., Ltd.

Meeting Date: 06/27/2024 **Record Date:** 03/31/2024

Country: Japan **Meeting Type:** Annual Ticker: 8802

Primary Security ID: J43916113

Voting Policy: ISS

Votable Shares: 14,146 Shares Voted: 14,146

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 20	Mgmt	For	For	For
2.1	Elect Director Yoshida, Junichi	Mgmt	For	For	For
2.2	Elect Director Nakajima, Atsushi	Mgmt	For	For	For
2.3	Elect Director Naganuma, Bunroku	Mgmt	For	For	For
2.4	Elect Director Umeda, Naoki	Mgmt	For	For	For
2.5	Elect Director Hirai, Mikihito	Mgmt	For	For	For
2.6	Elect Director Nishigai, Noboru	Mgmt	For	For	For
2.7	Elect Director Katayama, Hiroshi	Mgmt	For	For	For

Mitsubishi Estate Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.8	Elect Director Shirakawa, Masaaki	Mgmt	For	For	For
2.9	Elect Director Narukawa, Tetsuo	Mgmt	For	For	For
2.10	Elect Director Okamoto, Tsuyoshi	Mgmt	For	For	For
2.11	Elect Director Melanie Brock	Mgmt	For	For	For
2.12	Elect Director Sueyoshi, Wataru	Mgmt	For	For	For
2.13	Elect Director Sonoda, Ayako	Mgmt	For	For	For
2.14	Elect Director Oda, Naosuke	Mgmt	For	For	For

Mitsui Fudosan Co., Ltd.

Meeting Date: 06/27/2024 **Record Date:** 03/31/2024

Country: Japan Meeting Type: Annual Ticker: 8801

Primary Security ID: J4509L101

Voting Policy: ISS

Votable Shares: 11,625

Shares Voted: 11,625

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 49	Mgmt	For	For	For
2	Amend Articles to Reduce Directors' Term	Mgmt	For	For	For
3.1	Elect Director Saito, Yutaka	Mgmt	For	For	For
3.2	Elect Director Mochimaru, Nobuhiko	Mgmt	For	For	For
3.3	Elect Director Hibino, Takashi	Mgmt	For	For	For
4.1	Appoint Statutory Auditor Hirokawa, Yoshihiro	Mgmt	For	For	For
4.2	Appoint Statutory Auditor Chiba, Michiko	Mgmt	For	For	For
5	Approve Annual Bonus	Mgmt	For	For	For
6	Approve Restricted Stock Plan	Mgmt	For	For	For

Sumitomo Realty & Development Co., Ltd.

Meeting Date: 06/27/2024 **Record Date:** 03/31/2024

Country: Japan Meeting Type: Annual Ticker: 8830

Primary Security ID: J77841112

Sumitomo Realty & Development Co., Ltd.

Voting Policy: ISS

Votable Shares: 5,405 Shares Voted: 5,405

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 31	Mgmt	For	For	For
2	Elect Director Tamura, Hakaru	Mgmt	For	For	For
3	Appoint Alternate Statutory Auditor Nakamura, Setsuya	Mgmt	For	For	For

Samhallsbyggnadsbolaget I Norden AB

Meeting Date: 06/28/2024 **Record Date:** 06/19/2024

Country: Sweden
Meeting Type: Annual

Ticker: SBB.B

Primary Security ID: W2R93A131

Voting Policy: ISS

Votable Shares: 3,900 Shares Voted: 3,900

Proposal	Proposal Text	D	Mgmt	Voting Policy	Vote
Number	Proposal Text	Proponent	Rec	Rec	Instruction
1	Open Meeting	Mgmt			
	Voting Policy Rationale: These are routine meeting	formalities.			
2	Elect Chairman of Meeting	Mgmt	For	For	For
3 4 5	Voting Policy Rationale: These are routine meeting	formalities.			
1 2 3 4 5 6 7 8	Prepare and Approve List of Shareholders	Mgmt			
	Voting Policy Rationale: These are routine meeting	formalities.			
4	Approve Agenda of Meeting	Mgmt	For	For	For
	Voting Policy Rationale: These are routine meeting	formalities.			
5	Designate Inspector(s) of Minutes of Meeting	Mgmt			
	Voting Policy Rationale: These are routine meeting	formalities.			
2345678	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
	Voting Policy Rationale: These are routine meeting	formalities.			
7	Receive President's Report	Mgmt			
	Voting Policy Rationale: This is a non-voting item.				
8	Receive Financial Statements and Statutory Reports	Mgmt			
	Voting Policy Rationale: This is a non-voting item.				
9	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
10	Approve Allocation of Income and Omission of Dividends	Mgmt	For	For	For

Samhallsbyggnadsbolaget I Norden AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11.1	Approve Discharge of Lennart Schuss	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	e proposals is warranted as the	ere is no evidence that the b	board directors have not	
11.2	Approve Discharge of Ilija Batljan	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	e proposals is warranted as the	ere is no evidence that the b	board directors have not	
11.3	Approve Discharge of Sven-Olof Johansson	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	e proposals is warranted as the	ere is no evidence that the b	board directors have not	
11.4	Approve Discharge of Hans Runesten	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	e proposals is warranted as the	ere is no evidence that the b	board directors have not	
11.5	Approve Discharge of Anne-Grete Strom-Erichsen	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	e proposals is warranted as the	ere is no evidence that the b	board directors have not	
11.6	Approve Discharge of Fredrik Svensson	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warranted as the	ere is no evidence that the b	board directors have not	
11.7	Approve Discharge of Eva Swartz Grimaldi	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	proposals is warranted as the	ere is no evidence that the b	board directors have not	
11.8	Approve Discharge of Lars Rodert	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	e proposals is warranted as the	ere is no evidence that the b	board directors have not	
11.9	Approve Discharge of Former CEO Ilija Batljan	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	e proposals is warranted as the	ere is no evidence that the b	board directors have not	
11.10	Approve Discharge of CEO Leiv Synnes	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these fulfilled their fiduciary duties.	e proposals is warranted as the	ere is no evidence that the b	board directors have not	
12.a	Determine Number of Members (6) and Deputy Members of Board (0)	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this poard or the number of auditors.	proposal is warranted because	of a lack of controversy con	ncerning the size of the	
12.b	Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this poard or the number of auditors.	proposal is warranted because	of a lack of controversy con	ncerning the size of the	

Samhallsbyggnadsbolaget I Norden AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13.a	Approve Remuneration of Directors in the Amount of SEK 1 Million for Chairman and SEK 500,000 for Other Directors; Approve Committee Fees	Mgmt	For	For	For
13.b	Approve Remuneration of Auditors	Mgmt	For	For	For
14.a	Reelect Lennart Schuss as Director	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote FOR candidates Har 14.f) is warranted due to a lack of concern regardir Schuss (Item 14.a), Ilija Batljan (Item 14.b) and Sv nomination committee combined with a lack of gen	ng the suitability of these i ven-Olof Johansson (Item	individuals in particular. A vote AGAIN 14.c) is warranted due to their positio	IST Lennar	t
14.b	Reelect Ilija Batljan as Director	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote FOR candidates Har 14.f) is warranted due to a lack of concern regardir Schuss (Item 14.a), Ilija Batljan (Item 14.b) and Sv nomination committee combined with a lack of gen	ng the suitability of these i ven-Olof Johansson (Item	individuals in particular. A vote AGAIN 14.c) is warranted due to their positio	IST Lennari	<u>.</u>
14.c	Reelect Sven-Olof Johansson as Director	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote FOR candidates Har 14.f) is warranted due to a lack of concern regardir Schuss (Item 14.a), Ilija Batljan (Item 14.b) and Sv nomination committee combined with a lack of gen	ng the suitability of these i ven-Olof Johansson (Item	individuals in particular. A vote AGAIN 14.c) is warranted due to their positio	IST Lennar	÷
14.d	Reelect Hans Runesten as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR candidates Har 14.f) is warranted due to a lack of concern regardir Schuss (Item 14.a), Ilija Batljan (Item 14.b) and Sv nomination committee combined with a lack of gen	ng the suitability of these i ven-Olof Johansson (Item	individuals in particular. A vote AGAIN 14.c) is warranted due to their positio	IST Lennar	÷
14.e	Reelect Lars Rodert as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR candidates Har 14.f) is warranted due to a lack of concern regardir Schuss (Item 14.a), Ilija Batijan (Item 14.b) and Sv nomination committee combined with a lack of gen	ng the suitability of these i ven-Olof Johansson (Item	individuals in particular. A vote AGAIN 14.c) is warranted due to their positio	IST Lennari	÷
14.f	Elect Lennart Sten as New Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR candidates Har 14.f) is warranted due to a lack of concern regardir Schuss (Item 14.a), Ilija Batljan (Item 14.b) and Sv nomination committee combined with a lack of gen	ng the suitability of these i ven-Olof Johansson (Item	individuals in particular. A vote AGAIN 14.c) is warranted due to their positio	IST Lennar	t
14.g	Elect Lennart Sten as Board Chairman	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST this item is chairman of the board.	is warranted because Lenr	nar Sten would be considered overboa	orded as the	e
14.h	Ratify Ernst & Young AB as Auditors	Mgmt	For	For	For
15	Authorize Chairman of Board and Representatives of Four of Company's Largest Shareholders to Serve on Nominating Committee	Mgmt	For	For	For

Samhallsbyggnadsbolaget I Norden AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
16	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For	For
17	Approve Remuneration Report	Mgmt	For	For	For
18	Approve Issuance of up to 10 Percent of Issued Shares without Preemptive Rights	Mgmt	For	For	For
19	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
20	Close Meeting	Mgmt			

Sirius Real Estate Limited

Meeting Date: 06/28/2024 **Record Date:** 06/26/2024

Country: Guernsey Meeting Type: Annual Ticker: SRE

Primary Security ID: G8187C104

Voting Policy: ISS

Votable Shares: 589,986 Shares Voted: 589,986

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For		
2	Re-elect Chris Bowman as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these	e Directors is warranted as no	significant concerns have b	been identified.			
3	Re-elect Caroline Britton as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these	e Directors is warranted as no	significant concerns have b	been identified.			
4	Re-elect Mark Cherry as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.						
5	Re-elect Kelly Cleveland as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.						
6	Re-elect Andrew Coombs as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.						
7	Elect Deborah Davis as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these	e Directors is warranted as no	significant concerns have b	been identified.			
8	Re-elect Joanne Kenrick as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these	e Directors is warranted as no	significant concerns have b	been identified.			

Sirius Real Estate Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
9	Re-elect Daniel Kitchen as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have	e been identified.		
10	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For	
11	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For	
12	Approve Dividend	Mgmt	For	For	For	
13	Approve Remuneration Policy	Mgmt	For	For	For	
14	Approve the Implementation Report on the Remuneration Policy	Mgmt	For	For	For	
15	Approve Scrip Dividend	Mgmt	For	For	For	
16	Authorise Issue of Equity	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these recommended limits.	resolutions is warranted bec	rause the proposed amou	nts and durations are within		
17	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these recommended limits.	e resolutions is warranted bec	rause the proposed amou	nts and durations are within		
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these recommended limits.	e resolutions is warranted bec	rause the proposed amou	nts and durations are within		-
19	Approve Employee Share Incentive Plan	Mgmt	For	For	For	
20	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For	

Momentum Metropolitan Holdings Ltd

Meeting Date: 07/01/2024

Country: South Africa

Ticker: MTM

Record Date: 05/17/2024

Meeting Type: Written Consent

Primary Security ID: S5S757103

Voting Policy: ISS

Votable Shares: 1,913,145 **Shares Voted:** 1,913,145

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Written Consent	Mgmt			
	Special Resolutions	Mgmt			
1	Approve Change of Company Name to Momentum Group Limited	Mgmt	For	For	For

Momentum Metropolitan Holdings Ltd

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
2	Amend Memorandum of Incorporation	Mgmt	For	For	For
	Ordinary Resolution	Mgmt			
1	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For

The British Land Co. Plc

Meeting Date: 07/09/2024 **Record Date:** 07/05/2024

Country: United Kingdom **Meeting Type:** Annual

Ticker: BLND

Primary Security ID: G15540118

Voting Policy: ISS

Votable Shares: 10,300 Shares Voted: 10,300

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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For		
2	Approve Remuneration Report	Mgmt	For	For	For		
3	Approve Final Dividend	Mgmt	For	For	For		
4	Re-elect Mark Aedy as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have b	een identified.			
5	Re-elect Simon Carter as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have b	een identified.			
6	Re-elect Lynn Gladden as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.						
7	Re-elect Irvinder Goodhew as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have b	een identified.			
8	Re-elect Alastair Hughes as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have b	een identified.			
9	Elect Amanda James as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.						
10	Elect Amanda Mackenzie as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have b	een identified.		-	
11	Re-elect Bhavesh Mistry as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have b	een identified.		-	

The British Land Co. Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
12	Re-elect Preben Prebensen as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have	e been identified.		
13	Elect Mary Ricks as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have	e been identified.		
14	Elect William Rucker as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have	e been identified.		
15	Re-elect Loraine Woodhouse as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have	e been identified.		
16	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For	
17	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For	
18	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For	
19	Authorise Issue of Equity	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these recommended limits.	resolutions is warranted beca	ause the proposed amoul	nts and durations are within		
20	Amend Savings-Related Share Option Scheme	Mgmt	For	For	For	
21	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these recommended limits.	resolutions is warranted beca	ause the proposed amou	nts and durations are within		
22	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these recommended limits.	resolutions is warranted beca	ause the proposed amoul	nts and durations are within		
23	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For	
24	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For	

Ticker: BYIT

Bytes Technology Group Plc

Primary Security ID: G1824W104

Meeting Date: 07/11/2024 Country: United Kingdom **Record Date:** 07/09/2024 Meeting Type: Annual

Voting Policy: ISS

Votable Shares: 24,227 Shares Voted: 24,227

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction							
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For							
2	Approve Remuneration Report	Mgmt	For	For	For							
3	Approve Remuneration Policy	Mgmt	For	For	For							
4	Approve Final Dividend	Mgmt	For	For	For							
5	Approve Special Dividend	Mgmt	For	For	For							
6	Re-elect Patrick De Smedt as Director	Mgmt	For	For	For							
	Voting Policy Rationale: A vote FOR this ca	ndidate is warranted as no s	significant concerns have been	identified.								
7	Re-elect Sam Mudd as Director	Mgmt	For	For	For							
	Voting Policy Rationale: A vote FOR this ca	ndidate is warranted as no s	significant concerns have been	identified.								
8	Re-elect Andrew Holden as Director	Mgmt	For	For	For							
	Voting Policy Rationale: A vote FOR this ca	ndidate is warranted as no s	ignificant concerns have been	identified.								
9	Re-elect Erika Schraner as Director	Mgmt	For	For	For							
	Voting Policy Rationale: A vote FOR this ca	ndidate is warranted as no s	ignificant concerns have been	identified.								
10	Elect Shruthi Chindalur as Director	Mgmt	For	For	For							
	Voting Policy Rationale: A vote FOR this ca	ndidate is warranted as no s	significant concerns have been	identified.								
11	Elect Ross Paterson as Director	Mgmt	For	For	For							
	Voting Policy Rationale: A vote FOR this ca	ndidate is warranted as no s	ignificant concerns have been	identified.								
12	Elect Anna Vikstrom Persson as Director	Mgmt	For	For	For							
	Voting Policy Rationale: A vote FOR this ca	ndidate is warranted as no s	ignificant concerns have beer	identified.								
13	Reappoint Ernst & Young LLP as Auditors	Mgmt	For	For	For							
14	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For							
15	Authorise Issue of Equity	Mgmt	For	For	For							
	Voting Policy Rationale: A vote FOR these recommended limits.	resolutions is warranted beca	ause the proposed amounts a	nd durations are within								
16	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For							
17	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For							
	Voting Policy Rationale: A vote FOR these	resolutions is warranted beca	ause the proposed amounts a	nd durations are within	Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within							

Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.

Bytes Technology Group Pic

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these recommended limits.	resolutions is warranted bed	rause the proposed amou	unts and durations are within		-
19	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For	
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For	

Land Securities Group Plc

Meeting Date: 07/11/2024 Record Date: 07/09/2024 **Country:** United Kingdom **Meeting Type:** Annual

Ticker: LAND

Primary Security ID: G5375M142

Voting Policy: ISS

Votable Shares: 2,500 Shares Voted: 2,500

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Remuneration Policy	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	For	For
4	Approve Final Dividend	Mgmt	For	For	For
5	Elect James Bowling as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have	been identified.	
6	Elect Moni Mannings as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have	been identified.	
7	Re-elect Sir Ian Cheshire as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have	been identified.	
8	Re-elect Mark Allan as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have	been identified.	
9	Re-elect Vanessa Simms as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have	been identified.	
10	Re-elect Madeleine Cosgrave as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have	been identified.	

Land Securities Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
11	Re-elect Christophe Evain as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns ha	ve been identified.		-
12	Re-elect Miles Roberts as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns ha	ve been identified.		
13	Re-elect Manjiry Tamhane as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns ha	ve been identified.		
14	Reappoint Ernst & Young LLP (EY) as Auditors	Mgmt	For	For	For	
15	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For	
16	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For	
17	Authorise Issue of Equity	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these recommended limits.	resolutions is warranted beca	ause the proposed amou	unts and durations are within		-
18	Approve Omnibus Share Plan	Mgmt	For	For	For	
19	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these recommended limits.	resolutions is warranted beca	ause the proposed amou	unts and durations are within		
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these recommended limits.	resolutions is warranted beca	ause the proposed amou	unts and durations are within		-
21	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For	

Vodacom Group Ltd.

Meeting Date: 07/17/2024 Record Date: 07/12/2024 **Country:** South Africa **Meeting Type:** Annual

Ticker: VOD

Primary Security ID: S9453B108

Voting Policy: ISS

Votable Shares: 819,303 Shares Voted: 819,303

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Year Ended 31 March 2024	Mgmt	For	For	For

Vodacom Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Elect Joakim Reiter as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 2 and 3 A votalthough it is not without concern: * These there is no majority of independent NEDs a minority shareholders in this controlled con is aligned with the recommendations of Kin items is warranted: * No issues have been	Directors are non-independ mong the NEDs. The absen- npany. The main reasons for g IV, and some flexibility is	ent NEDs who serve as members ce of an independent majority is support are: * The composition considered appropriate. Items 4	s of a Board on which a potential concern of the key Committ	ch for ees
3	Elect Sateesh Kamath as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 2 and 3 A vo although it is not without concern: * These there is no majority of independent NEDs a minority shareholders in this controlled con is aligned with the recommendations of Kin items is warranted: * No issues have been	Directors are non-independ mong the NEDs. The absend npany. The main reasons for g IV, and some flexibility is	ent NEDs who serve as members te of an independent majority is support are: * The composition considered appropriate. Items 4	s of a Board on whic a potential concern of the key Committ	ch for ees
4	Re-elect Saki Macozoma as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 2 and 3 A votalthough it is not without concern: * These there is no majority of independent NEDs a minority shareholders in this controlled con is aligned with the recommendations of Kinitems is warranted: * No issues have been	Directors are non-independ mong the NEDs. The absend pany. The main reasons for g IV, and some flexibility is	ent NEDs who serve as members ce of an independent majority is support are: * The composition considered appropriate. Items 4	s of a Board on whic a potential concern of the key Committ	ch for ees
5	Re-elect Raisibe Morathi as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 2 and 3 A vo although it is not without concern: * These there is no majority of independent NEDs a minority shareholders in this controlled con is aligned with the recommendations of Kin items is warranted: * No issues have been	Directors are non-independ mong the NEDs. The absend npany. The main reasons for g IV, and some flexibility is	ent NEDs who serve as members te of an independent majority is support are: * The composition considered appropriate. Items 4	s of a Board on whic a potential concern of the key Committ	ch for rees
6	Reappoint Ernst & Young Inc. as Auditors with W Kinnear as the Individual Registered Auditor	Mgmt	For	For	For
7	Approve Remuneration Policy	Mgmt	For	For	For
8	Approve Implementation of the Remuneration Policy	Mgmt	For	For	For
9	Re-elect Clive Thomson as Member of the Audit, Risk and Compliance Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these i	tems is warranted: * All of t	he members of the Audit Commit	ttee are independer	t.
10	Re-elect Khumo Shuenyane as Member of the Audit, Risk and Compliance Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these i	tems is warranted: * All of t	he members of the Audit Commit	ttee are independer	t.
11	Re-elect Nomkhita Nqweni as Member of the Audit, Risk and Compliance Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these is	tems is warranted: * All of t	he members of the Audit Commit	ttee are independer	t.
12	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For

Vodacom Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
13	Approve Increase in Non-Executive Directors' Fees	Mgmt	For	For	For
14	Approve Financial Assistance in Terms of Section 44 of the Companies Act	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is implementation of the Companies Act 2008.	warranted: * These are ro	outine requests, proposed as a result o	of the	
15	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted: * These are ro	outine requests, proposed as a result o	of the	

iShares plc - iShares \$ Treasury Bond 1-3yr UCITS ETF

Meeting Date: 07/19/2024

Country: Ireland

implementation of the Companies Act 2008.

Ticker: IBTS

Record Date: 07/18/2024

Meeting Type: Annual

Primary Security ID: G4954H137

Voting Policy: ISS

Votable Shares: 20,000 Shares Voted: 20,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For		
2	Ratify Deloitte as Auditors	Mgmt	For	For	For		
3	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For		
4	Re-elect Ros O'Shea as Director	Mgmt	For	For	For		
5	Voting Policy Rationale: Items 5 to 7 A was McKechnie is warranted because no signal is warranted, although it is not without of participate in the meetings held by the B with recommended best practice. The madopt a conventional board structure. Re-elect Padraig Kenny as	ificant concerns have been ide oncern because: * A potential oard in fulfilling its duties as n	ntified. Item 8 A vote FOR independence issue has b nanagement engagement (R the re-election of Peter Vivi been identified and he may committee which is not in lin	ne		
	Director Voting Policy Rationale: Items 5 to 7 A vote FOR the re-election of Ros O'Shea, Padraig Kenny, Deirdre Somers and William McKechnie is warranted because no significant concerns have been identified. Item 8 A vote FOR the re-election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee which is not in line with recommended best practice. The main reason for support is: * The Company is an open-ended fund which do not always adopt a conventional board structure.						
6	Re-elect Deirdre Somers as Director	Mgmt	For	For	For		
	Voting Policy Rationale: Items 5 to 7 A vo	ote FOR the re-election of Ros	O'Shea, Padraig Kenny, D	Deirdre Somers and William			

Noting Policy Rationale: Items 5 to 7 A vote FOR the re-election of Ros O'Snea, Padraig Kenny, Delirdre Somers and William McKechnie is warranted because no significant concerns have been identified. Item 8 A vote FOR the re-election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee which is not in line with recommended best practice. The main reason for support is: * The Company is an open-ended fund which do not always adopt a conventional board structure.

iShares plc - iShares \$ Treasury Bond 1-3yr UCITS ETF

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Re-elect William McKechnie as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 5 to 7 A vote FOR the McKechnie is warranted because no significant concis warranted, although it is not without concern because in the meetings held by the Board in full with recommended best practice. The main reason adopt a conventional board structure.	rerns have been identified rause: * A potential indepo filling its duties as manage	. Item 8 A vote FOR the re-election of endence issue has been identified and ement engagement committee which i	Peter Vivi he may s not in lin	ne
8	Re-elect Peter Vivian as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 5 to 7 A vote FOR the McKechnie is warranted because no significant concis warranted, although it is not without concern becaparticipate in the meetings held by the Board in full with recommended best practice. The main reason adopt a conventional board structure.	erns have been identified rause: * A potential indepo filling its duties as manage	. Item 8 A vote FOR the re-election of endence issue has been identified and ement engagement committee which is	Peter Vivi he may s not in lin	e

PSG Financial Services Ltd.

Meeting Date: 07/22/2024 Record Date: 07/12/2024

Country: South Africa Meeting Type: Annual Ticker: KST

Primary Security ID: S6S18X104

Voting Policy: ISS

Votable Shares: 2,043,078 **Shares Voted:** 2,043,078

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.1	Elect Lize Lambrechts as Director	Mgmt	For	For	For	
	Voting Policy Rationale: Items 1.1-1.2, the election or re-election of these Dire concern for shareholders: * Willem The Nominations Committee on which there independent majority on the Nomination oversee the executive management of Nominations Committee has improved the egregious to warrant an adverse recommittee than the committee that the committee than the committee that the committee t	ctors. Items 2.1-2.2 A vote FOR fron and Piet Mouton are non-ind is no majority of independent Nans Committee increases the pote the Company. The main reason in from 33% to 50% during the year	these items is warranted, a lependent NEDs who serve EDs among the members. Intial for the Committee to for support is: * Independe	although it is not without as members of the The absence of an be unable to effectively nce representation on the	to	
1.2	Elect Janine Johannes as Director	Mgmt	For	For	For	
	Voting Policy Rationale: Items 1.1-1.2, the election or re-election of these Direconcern for shareholders: * Willem The	ctors. Items 2.1-2.2 A vote FOR	these items is warranted, a	although it is not without	to	-

Nominations Committee on which there is no majority of independent NEDs among the members. The absence of an independent majority on the Nominations Committee increases the potential for the Committee to be unable to effectively oversee the executive management of the Company. The main reason for support is: * Independence representation on the Nominations Committee has improved from 33% to 50% during the year. The current level is not considered sufficiently egregious to warrant an adverse recommendation.

PSG Financial Services Ltd.

Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.1	Re-elect Willem Theron as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 1.1-1.2, 2. the election or re-election of these Direct concern for shareholders: * Willem There Nominations Committee on which there is independent majority on the Nominations oversee the executive management of the Nominations Committee has improved fro egregious to warrant an adverse recomm	ors. Items 2.1-2.2 A vote FOR on and Piet Mouton are non-in on majority of independent of Committee increases the pot e Company. The main reason on 33% to 50% during the ye	these items is warranted, all dependent NEDs who serve a NEDs among the members. T rential for the Committee to b for support is: * Independen	though it is not without as members of the The absence of an e unable to effectively ce representation on the	
2.2	Re-elect Piet Mouton as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 1.1-1.2, 2. the election or re-election of these Direct concern for shareholders: * Willem There Nominations Committee on which there is independent majority on the Nominations oversee the executive management of th Nominations Committee has improved from egregious to warrant an adverse recomm	ors. Items 2.1-2.2 A vote FOR on and Piet Mouton are non-in on majority of independent of Committee increases the pot e Company. The main reason on 33% to 50% during the ye	these items is warranted, all dependent NEDs who serve a NEDs among the members. T rential for the Committee to b for support is: * Independen	though it is not without as members of the The absence of an e unable to effectively ce representation on the	
2.3	Re-elect Zodwa Matsau as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 1.1-1.2, 2. the election or re-election of these Direct concern for shareholders: * Willem There Nominations Committee on which there is independent majority on the Nominations oversee the executive management of th Nominations Committee has improved fre egregious to warrant an adverse recomm	ors. Items 2.1-2.2 A vote FOR on and Piet Mouton are non-in on majority of independent of Committee increases the pot e Company. The main reason on 33% to 50% during the ye	these items is warranted, all dependent NEDs who serve a NEDs among the members. T rential for the Committee to b for support is: * Independen	though it is not without as members of the The absence of an e unable to effectively ce representation on the	
3.1					
5.1	Re-elect Patrick Burton as Member of the Audit Committee	Mgmt	For	For	For
5.1	Member of the Audit				
3.2	Member of the Audit Committee				
	Member of the Audit Committee Voting Policy Rationale: A vote FOR these Re-elect Zodwa Matsau as Member of the Audit	e items is warranted: * All of t	the members of the Audit Con	nmittee are independent For	: For
	Member of the Audit Committee Voting Policy Rationale: A vote FOR these Re-elect Zodwa Matsau as Member of the Audit Committee	e items is warranted: * All of t	the members of the Audit Con	nmittee are independent For	: For
3.2	Member of the Audit Committee Voting Policy Rationale: A vote FOR these Re-elect Zodwa Matsau as Member of the Audit Committee Voting Policy Rationale: A vote FOR these Re-elect Andile Sangqu as Member of the Audit	e items is warranted: * All of t Mgmt e items is warranted: * All of t Mgmt	the members of the Audit Con For the members of the Audit Con For	nmittee are independent For nmittee are independent For	For For
3.2	Member of the Audit Committee Voting Policy Rationale: A vote FOR these Re-elect Zodwa Matsau as Member of the Audit Committee Voting Policy Rationale: A vote FOR these Re-elect Andile Sangqu as Member of the Audit Committee	e items is warranted: * All of t Mgmt e items is warranted: * All of t Mgmt	the members of the Audit Con For the members of the Audit Con For	nmittee are independent For nmittee are independent For	For For
3.2	Member of the Audit Committee Voting Policy Rationale: A vote FOR these Re-elect Zodwa Matsau as Member of the Audit Committee Voting Policy Rationale: A vote FOR these Re-elect Andile Sangqu as Member of the Audit Committee Voting Policy Rationale: A vote FOR these Re-elect Bridgitte Mathews as Member of the Audit	Mgmt	the members of the Audit Con For the members of the Audit Con For the members of the Audit Con For	nmittee are independent For nmittee are independent For nmittee are independent For	For For For

PSG Financial Services Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.6	Elect Lize Lambrechts as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	the members of the Audit C	Committee are independent.	
4	Reappoint Deloitte & Touche as Auditors with Nina le Riche as the Designated Auditor	Mgmt	For	For	For
5	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For
6	Approve Remuneration Policy	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST the than three years; and * The share usage livote recommendation on its own.		•	,	
7	Approve Implementation Report on the Remuneration Policy	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST the besides the vesting strike price (i.e. share in the is noted that the vesting strike price reprint is noted that the vesti	price appreciation). While th	e Company states that this	target requires HEPS grow	
8	Approve Remuneration of Non-Executive Directors	Mgmt	For	For	For
9.1	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For
	Voting Policy Rationale: Item 9.1 A vote FC implementation of the Companies Act 2008 authority to provide financial assistance to be issued by the Company, or in relation to may prefer to approve in advance.	3. Item 9.2 A vote AGAINST any person in connection w	this item is warranted: * Ti ith the subscription of optic	he Company seeks an ons or securities issued or to	
9.2	Approve Financial Assistance in Terms of Section 44 of the Companies Act	Mgmt	For	Against	Against
	Voting Policy Rationale: Item 9.1 A vote FC implementation of the Companies Act 2008 authority to provide financial assistance to be issued by the Company, or in relation to may prefer to approve in advance.	3. Item 9.2 A vote AGAINST any person in connection w	this item is warranted: * To ith the subscription of optic	The Company seeks an ons or securities issued or to	
10	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For

Ninety One Ltd.

Meeting Date: 07/25/2024

Record Date: 07/19/2024

Primary Security ID: \$5526J101

Country: South Africa **Meeting Type:** Annual

Ticker: NY1

Voting Policy: ISS

Votable Shares: 429,314 Shares Voted: 429,314

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Common Business: Ninety One plc and Ninety One Limited	Mgmt			
1	Re-elect Hendrik du Toit as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have bee	en identified.	
2	Re-elect Kim McFarland as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have bee	en identified.	
3	Re-elect Gareth Penny as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have bee	en identified.	
4	Re-elect Idoya Basterrechea Aranda as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have bee	en identified.	
5	Re-elect Colin Keogh as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have bee	en identified.	
6	Re-elect Busisiwe Mabuza as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have bee	en identified.	
7	Re-elect Victoria Cochrane as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have bee	en identified.	
8	Re-elect Khumo Shuenyane as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have bee	en identified.	
9	Approve Remuneration Report	Mgmt	For	For	For
10	Approve Remuneration Policy	Mgmt	For	For	For
11	Approve Climate Strategy	Mgmt	For	Abstain	Abstain
	Voting Policy Rationale: An ABSTAIN is contained and escalation strategy, which is neither a achieve the 2050 net zero target. * While emissions, it remains the only one. This states are no transition finance targets, not most emitting sectors (i.e. a fossil fuel polaresolution is considered warranted.	occompanied by a transparent positively noting the portfolio hows a lack of robustness con r sectoral policies presenting	Transition Plan Assessment of coverage target to address of sidering the absence of other expectations and restrictions,	methodology, in order to corporate investment r objectives and targets: with priority given to the	
	Ordinary Business: Ninety One plc	Mgmt			
12	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
13	Approve Final Dividend	Mgmt	For	For	For

Ninety One Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
14	Reappoint PricewaterhouseCoopers LLP as Auditors with Allan McGrath as the Designated Audit Partner	Mgmt	For	For	For
15	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
	Special Business: Ninety One plc	Mgmt			
16	Authorise Issue of Equity	Mgmt	For	For	For
17	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For
	Ordinary Resolutions: Ninety One Limited	Mgmt			
19	Present Financial Statements and Statutory Reports for the Year Ended 31 March 2024	Mgmt			
20	Approve Final Dividend	Mgmt	For	For	For
21	Reappoint PricewaterhouseCoopers Inc as Auditors with Chantel van den Heever as the Designated Audit Partner	Mgmt	For	For	For
22.1	Re-elect Victoria Cochrane as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these L independent.	Directors is warranted: * All	of these members of the Au	udit and Risk Committee a	re
22.2	Re-elect Colin Keogh as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these L independent.	Directors is warranted: * All	of these members of the Au	udit and Risk Committee a	re
22.3	Re-elect Khumo Shuenyane as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these L independent.	Directors is warranted: * All	of these members of the Au	udit and Risk Committee a	re
23	Place Authorised but Unissued Ordinary Shares and Special Converting Shares under Control of Directors	Mgmt	For	For	For
24	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For
	Special Resolutions: Ninety One Limited	Mgmt			
25	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For

Ninety One Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
26	Approve Financial Assistance to Related or Inter-related Company and Directors	Mgmt	For	For	For
27	Approve Remuneration of Non-Executive Directors	Mgmt	For	For	For

Ninety One Plc

Meeting Date: 07/25/2024 **Record Date:** 07/23/2024

Country: United Kingdom Meeting Type: Annual

Ticker: N91

Primary Security ID: G6524E106

Voting Policy: ISS

Votable Shares: 377,590 Shares Voted: 377,590

Votable Silares. 3	77,350				Silares voted: 377,330	
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Common Business: Ninety One plc and Ninety One Limited	Mgmt				
1	Re-elect Hendrik du Toit as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have	re been identified.		
2	Re-elect Kim McFarland as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have	re been identified.		-
3	Re-elect Gareth Penny as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have	re been identified.		
4	Re-elect Idoya Basterrechea Aranda as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have	re been identified.		
5	Re-elect Colin Keogh as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have	re been identified.		
6	Re-elect Busisiwe Mabuza as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have	re been identified.		-
7	Re-elect Victoria Cochrane as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have	re been identified.		-
8	Re-elect Khumo Shuenyane as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have	re been identified.		
9	Approve Remuneration Report	Mgmt	For	For	For	
10	Approve Remuneration Policy	Mgmt	For	For	For	

Ninety One Plc

Approve Climate Strategy Voting Policy Rationale: An ABSTAIN is con	Mgmt			
Voting Policy Rationale: An ABSTAIN is con		For	Abstair	n Abstain
and escalation strategy, which is neither ac achieve the 2050 net zero target. * While p emissions, it remains the only one. This sh there are no transition finance targets, nor	companied by a transparent positively noting the portfoli ows a lack of robustness co sectoral policies presenting	t Transition Plan Assessmen to coverage target to addres nsidering the absence of oth expectations and restriction	nt methodology, in order of s corporate investment her objectives and targets ns, with priority given to t	to ::
Ordinary Business: Ninety One plc	Mgmt			
Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
Approve Final Dividend	Mgmt	For	For	For
Reappoint PricewaterhouseCoopers LLP as Auditors with Allan McGrath as the Designated Audit Partner	Mgmt	For	For	For
Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
Special Business: Ninety One plc	Mgmt			
Authorise Issue of Equity	Mgmt	For	For	For
Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For
Ordinary Business: Ninety One Limited	Mgmt			
Present Financial Statements and Statutory Reports for the Year Ended 31 March 2024	Mgmt			
Approve Final Dividend	Mgmt	For	For	For
Reappoint PricewaterhouseCoopers Inc as Auditors with Chantel van den Heever as the Designated Audit Partner	Mgmt	For	For	For
Re-elect Victoria Cochrane as Member of the Audit and Risk Committee	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR these independent.	Directors is warranted: * Ali	of these members of the Al	udit and Risk Committee	are
Re-elect Colin Keogh as Member of the Audit and Risk Committee	Mgmt	For	For	For
	there are no transition finance targets, nor most emitting sectors (i.e. a fossil fuel polic resolution is considered warranted. Ordinary Business: Ninety One plc Accept Financial Statements and Statutory Reports Approve Final Dividend Reappoint PricewaterhouseCoopers LLP as Auditors with Allan McGrath as the Designated Audit Partner Authorise the Audit and Risk Committee to Fix Remuneration of Auditors Special Business: Ninety One plc Authorise Issue of Equity Authorise Market Purchase of Ordinary Shares Authorise the Company to Call General Meeting with Two Weeks' Notice Ordinary Business: Ninety One Limited Present Financial Statements and Statutory Reports for the Year Ended 31 March 2024 Approve Final Dividend Reappoint PricewaterhouseCoopers Inc as Auditors with Chantel van den Heever as the Designated Audit Partner Re-elect Victoria Cochrane as Member of the Audit and Risk Committee Voting Policy Rationale: A vote FOR these Lindependent. Re-elect Colin Keogh as Member of the Audit and Risk Committee	there are no transition finance targets, nor sectoral policies presenting most emitting sectors (i.e. a fossil fuel policy). For shareholders with a resolution is considered warranted. Ordinary Business: Ninety One plc Accept Financial Statements Mgmt and Statutory Reports Approve Final Dividend Mgmt Reappoint Mgmt PricewaterhouseCoopers LLP as Auditors with Alian McGrath as the Designated Audit Partner Authorise the Audit and Risk Mgmt Committee to Fix Remuneration of Auditors Special Business: Ninety One plc Authorise Market Purchase of Mgmt Authorise Market Purchase of Mgmt General Meeting with Two Weeks' Notice Ordinary Business: Ninety One Limited Present Financial Statements Mgmt and Statutory Reports for the Year Ended 31 March 2024 Approve Final Dividend Mgmt Reappoint Mgmt Reap	there are no transition finance targets, nor sectoral policies presenting expectations and restriction most emitting sectors (i.e. a fossil fuel policy). For shareholders with a fiduciary duty to vote For a resolution is considered warranted. Ordinary Business: Ninety One pic Accept Financial Statements Mgmt For Accept Financial Statements and Statutory Reports Approve Final Dividend Mgmt For PricewaterhouseCoopers LLP as Auditors with Allan McGrath as the Designated Audit Partner Authorise the Audit and Risk Mgmt For Committee to Fix Remuneration of Auditors Special Business: Ninety One Mgmt For Authorise Market Purchase of Mgmt For Ordinary Shares Authorise Market Purchase of Mgmt For Ordinary Shares Authorise the Company to Call Mgmt For Ordinary Business: Ninety One Limited Present Financial Statements Mgmt For Mgmt Present Financial Statements Mgmt For Mgmt Present Financial Statements Mgmt Present Financial Statements Mgmt For Reappoint Reappoint Mgmt For Reappoint Reappoint Mgmt For Reappoint Reappoint Mgmt For Reappoint Re	Ordinary Business: Ninety One pic Accept Financial Statements and Statutory Reports Approve Final Dividend Mgmt For For Reappoint For For For For For For PricewaterhouseCoopers LLP as Auditors with Allan McGrath as the Designated Audit Partner Authorise the Audit and Risk Mgmt For For For Remainder Special Business: Ninety One pic Authorise Issue of Equity Mgmt For For For Ordinary Shares Authorise Market Purchase of Mgmt For For Ordinary Shares Authorise the Company to Call General Meeting with Two Weeks' Notice Ordinary Business: Ninety One Mgmt For For Remainder Mgmt For For Remainder Statutory Reports for the Year Ended 31 March 2024 Approve Final Dividend Mgmt For For Reappoint For Reappoint Mgmt For For Reappoint Mgmt For For Reappoint PricewaterhouseCoopers Inc as Auditors with Chantel van den Heever as the Designated Audit Partner Re-elect Victoria Cochrane as Mgmt For For Member of the Audit and Risk Committee Vinder Policy Rationale: A vote FOR these Directors is warranted: * All of these members of the Audit and Risk Committee Vinder Policy Rationale: A vote FOR these Directors is warranted: * All of these members of the Audit and Risk Committee Vinder Policy Rationale: A vote FOR these Directors is warranted: * All of these members of the Audit and Risk Committee Vinderpendent. Re-elect Colin Keogh as Mgmt For For Member of the Audit and Risk Committee Vinderpendent.

Voting Policy Rationale: A vote FOR these Directors is warranted: * All of these members of the Audit and Risk Committee are independent.

Ninety One Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
22.3	Re-elect Khumo Shuenyane as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these Directors independent.	is warranted: * All of thes	se members of the Audit and Risk Con	nmittee are	e
	Special Business: Ninety One Limited	Mgmt			
23	Place Authorised but Unissued Ordinary Shares and Special Converting Shares under Control of Directors	Mgmt	For	For	For
24	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For
25	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For
26	Approve Financial Assistance to Related or Inter-related Company and Directors	Mgmt	For	For	For
27	Approve Remuneration of Non-Executive Directors	Mgmt	For	For	For

Famous Brands Ltd.

Meeting Date: 07/26/2024 Record Date: 07/19/2024

Votable Shares: 19,000

Country: South Africa **Meeting Type:** Annual Ticker: FBR

Primary Security ID: S2699W101

Voting Policy: ISS

Shares Voted: 19,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
	Ordinary Resolutions	Mgmt						
1	Accept Financial Statements and Statutory Reports for the Year Ended 29 February 2024	Mgmt	For	For	For			
2	Reappoint KPMG as Auditors with Brenda Jajula as the Lead Audit Partner	Mgmt	For	For	For			
3.1	Re-elect Christopher Boulle as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the re-election/election of these Directors.							
3.2	Re-elect Fagmeedah Petersen-Cook as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the re-election/election of these Directors.							
4.1	Elect William Mzimba as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these re-election/election of these Directors.	items is warranted: * No iss	ues have been identified i	in relation to the				

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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
5.1	Re-elect Busisiwe Mathe as Member of the Audit and Risk Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is windependent.	warranted: * All of the me	embers of the Audit and Risk Committe	ee are					
5.2	Re-elect Thabo Mosololi as Member of the Audit and Risk Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is windependent.	warranted: * All of the me	embers of the Audit and Risk Committe	ee are					
5.3	Re-elect Fagmeedah Petersen-Cook as Member of the Audit and Risk Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is windependent.	warranted: * All of the me	embers of the Audit and Risk Committe	ee are					
6	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For				
7	Approve Remuneration Policy	Mgmt	For	For	For				
8	Approve Remuneration Implementation Report	Mgmt	For	Against	Against				
	Voting Policy Rationale: A vote AGAINST this item is warranted: * The annual bonus paid to the former FD appears to be excessive; and * The performance targets for LTIP awards granted during the year are not disclosed.								
	Special Resolutions	Mgmt							
1.1	Approve Remuneration Payable to Non-executive Directors	Mgmt	For	For	For				
	Voting Policy Rationale: Items 1.1 and 1.2 A vote FOR these items is warranted, although it is not without concern for shareholders: * The Board Chair and NED fees appear relatively high in comparison to what certain comparable South African companies are offering to their directors. The main reason for support is: * No above-inflationary increase is being proposed to the Chair and NED fees at this time. Items 1.3 to 1.15 A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are being raised. Item 1.16 A vote AGAINST this item is warranted: * The payment of additional fees for consulting services rendered by NEDs has the potential to undermine the independent judgement that NEDs should ideally bring to the board.								
1.2	Approve Remuneration Payable to the Chairman of the Board	Mgmt	For	For	For				
	Voting Policy Rationale: Items 1.1 and 1.2 A vote FOR these items is warranted, although it is not without concern for shareholders: * The Board Chair and NED fees appear relatively high in comparison to what certain comparable South African companies are offering to their directors. The main reason for support is: * No above-inflationary increase is being proposed to the Chair and NED fees at this time. Items 1.3 to 1.15 A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are being raised. Item 1.16 A vote AGAINST this item is warranted: * The payment of additional fees for consulting services rendered by NEDs has the potential to undermine the independent judgement that NEDs should ideally bring to the board.								
1.3	Approve Remuneration Payable to the Lead Independent Director	Mgmt	For	For	For				
	Voting Policy Rationale: Items 1.1 and 1.2 A vote For shareholders: * The Board Chair and NED fees appeared companies are offering to their directors. The main the Chair and NED fees at this time. Items 1.3 to 1. in line with what comparable South African compana 1.16 A vote AGAINST this item is warranted: * The the potential to undermine the independent judgem.	ear relatively high in comp reason for support is: * N 15 A vote FOR these item ies are offering to their N payment of additional fee	parison to what certain comparable So No above-inflationary increase is being ns is warranted: * The proposed fees a EDs. No major concerns are being rais es for consulting services rendered by	outh Africal proposed appear to L sed. Item	to				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
1.4	Approve Remuneration Payable to the Chairman of the Audit and Risk Committee	Mgmt	For	For	For					
	Voting Policy Rationale: Items 1.1 and 1.2 A vote FOR these items is warranted, although it is not without concern for shareholders: * The Board Chair and NED fees appear relatively high in comparison to what certain comparable South African companies are offering to their directors. The main reason for support is: * No above-inflationary increase is being proposed to the Chair and NED fees at this time. Items 1.3 to 1.15 A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are being raised. Item 1.16 A vote AGAINST this item is warranted: * The payment of additional fees for consulting services rendered by NEDs has the potential to undermine the independent judgement that NEDs should ideally bring to the board.									
1.5	Approve Remuneration Payable to the Members of the Audit and Risk Committee	Mgmt	For	For	For					
	Voting Policy Rationale: Items 1.1 and 1.2 A vote I shareholders: * The Board Chair and NED fees approximation companies are offering to their directors. The main the Chair and NED fees at this time. Items 1.3 to 1 in line with what comparable South African comparable A vote AGAINST this item is warranted: * The the potential to undermine the independent judger	near relatively high in com n reason for support is: * I !.15 A vote FOR these iten nies are offering to their N e payment of additional fe	parison to what certain comparable So No above-inflationary increase is being ns is warranted: * The proposed fees a IEDs. No major concerns are being rais es for consulting services rendered by	outh Africar proposed appear to b sed. Item	to					
1.6	Approve Remuneration Payable to the Chairman of the Remuneration Committee	Mgmt	For	For	For					
	Voting Policy Rationale: Items 1.1 and 1.2 A vote I shareholders: * The Board Chair and NED fees approximation companies are offering to their directors. The main the Chair and NED fees at this time. Items 1.3 to 1 in line with what comparable South African comparable A vote AGAINST this item is warranted: * The the potential to undermine the independent judger	near relatively high in com n reason for support is: * I !.15 A vote FOR these iten nies are offering to their N e payment of additional fe	parison to what certain comparable So No above-inflationary increase is being ns is warranted: * The proposed fees a IEDs. No major concerns are being rais es for consulting services rendered by	outh Africar proposed appear to b sed. Item	to					
1.7	Approve Remuneration Payable to the Members of the Remuneration Committee	Mgmt	For	For	For					
	Voting Policy Rationale: Items 1.1 and 1.2 A vote FOR these items is warranted, although it is not without concern for shareholders: * The Board Chair and NED fees appear relatively high in comparison to what certain comparable South African companies are offering to their directors. The main reason for support is: * No above-inflationary increase is being proposed to the Chair and NED fees at this time. Items 1.3 to 1.15 A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are being raised. Item 1.16 A vote AGAINST this item is warranted: * The payment of additional fees for consulting services rendered by NEDs has the potential to undermine the independent judgement that NEDs should ideally bring to the board.									
1.8	Approve Remuneration Payable to the Chairman of the Nomination Committee	Mgmt	For	For	For					
	Voting Policy Rationale: Items 1.1 and 1.2 A vote If shareholders: * The Board Chair and NED fees approximation for their directors. The maint the Chair and NED fees at this time. Items 1.3 to 1 in line with what comparable South African compart 1.16 A vote AGAINST this item is warranted: * The the potential to undermine the independent judger	near relatively high in com n reason for support is: * I !.15 A vote FOR these iten nies are offering to their N e payment of additional fe	parison to what certain comparable So No above-inflationary increase is being ns is warranted: * The proposed fees a IEDs. No major concerns are being rais es for consulting services rendered by	outh Africar proposed appear to b sed. Item	to					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.9	Approve Remuneration Payable to the Members of the Nomination Committee	Remuneration Payable Mgmt Por Mgmt Por Rec Remuneration Payable Mgmt Por For For For For For Remuneration Payable Mgmt For	For		
	shareholders: * The Board Chair and NED fi companies are offering to their directors. The the Chair and NED fees at this time. Items in line with what comparable South African 1.16 A vote AGAINST this item is warranted	ees appear relatively high in the main reason for support 1.3 to 1.15 A vote FOR the companies are offering to the The payment of additional to the The payment of additional to the The payment of additional the The The Payment of additional the T	n comparison to what certain c is: * No above-inflationary inc se items is warranted: * The pi their NEDs. No major concerns mal fees for consulting services	omparable South Africa rease is being proposed roposed fees appear to are being raised. Item	l to be
1.10	Approve Remuneration Payable to the Chairman of the Social and Ethics Committee	Mgmt	For	For	For
	shareholders: * The Board Chair and NED for companies are offering to their directors. The the Chair and NED fees at this time. Items in line with what comparable South African 1.16 A vote AGAINST this item is warranted	ees appear relatively high in the main reason for support is. It to 1.15 A vote FOR the companies are offering to the the payment of additional is.	n comparison to what certain c is: * No above-inflationary inc se items is warranted: * The pi their NEDs. No major concerns mal fees for consulting services	comparable South Africa rease is being proposed roposed fees appear to are being raised. Item	l to be
1.11	Approve Remuneration Payable to the Members of the Social and Ethics Committee	Mgmt	For	For	For
	shareholders: * The Board Chair and NED fi companies are offering to their directors. The the Chair and NED fees at this time. Items in line with what comparable South African 1.16 A vote AGAINST this item is warranted	ees appear relatively high in the main reason for support is to 1.15 A vote FOR the companies are offering to the The payment of additional in the payment of additional is the payment of additional in the payment in the paymen	n comparison to what certain c is: * No above-inflationary inc se items is warranted: * The pi their NEDs. No major concerns mal fees for consulting services	comparable South Africa rease is being proposed roposed fees appear to are being raised. Item	l to be
1.12	Approve Remuneration Payable to the Chairman of the Investment Committee	Mgmt	For	For	For
	shareholders: * The Board Chair and NED fi companies are offering to their directors. The the Chair and NED fees at this time. Items in line with what comparable South African 1.16 A vote AGAINST this item is warranted	ees appear relatively high in the main reason for support 1.3 to 1.15 A vote FOR the companies are offering to 1: * The payment of addition	n comparison to what certain c is: * No above-inflationary inc se items is warranted: * The pi their NEDs. No major concerns nal fees for consulting services	omparable South Africa rease is being proposed roposed fees appear to are being raised. Item	l to be
1.13	Approve Remuneration Payable to Non-executive Directors Attending Investment Committee or Unscheduled Committee Meetings	Mgmt	For	For	For
	Voting Policy Rationale: Items 1.1 and 1.2 A shareholders: * The Board Chair and NED fit companies are offering to their directors. The Chair and NED fees at this time. Items in line with what comparable South African 1.16 A vote AGAINST this item is warranted.	ees appear relatively high in the main reason for support 1.3 to 1.15 A vote FOR the companies are offering to it	n comparison to what certain c is: * No above-inflationary inc se items is warranted: * The pi their NEDs. No major concerns	omparable South Africa rease is being proposed roposed fees appear to are being raised. Item	l to be

 ${\it 1.16~A~vote~AGAINST~this~item~is~warranted:~*The~payment~of~additional~fees~for~consulting~services~rendered~by~NEDs~has}$ the potential to undermine the independent judgement that NEDs should ideally bring to the board.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1.14	Approve Remuneration Payable to a Non-executive Director who Sits as Chairman of a Partially Owned Subsidiary or Associate Company	Mgmt	For	For	For				
	Voting Policy Rationale: Items 1.1 and 1.2 A vote FC shareholders: * The Board Chair and NED fees apper companies are offering to their directors. The main of the Chair and NED fees at this time. Items 1.3 to 1.1 in line with what comparable South African companion 1.16 A vote AGAINST this item is warranted: * The offerthal to undermine the independent judgement.	ar relatively high in comporeason for support is: * No 15 A vote FOR these items ies are offering to their NE payment of additional fees	arison to what certain comparable Soi o above-inflationary increase is being s is warranted: * The proposed fees a Ds. No major concerns are being rais s for consulting services rendered by I	ith Africar proposed o ppear to b ed. Item	to				
1.15	Approve Remuneration Payable to a Non-executive Director who Sits as a Director on a Partially Owned Subsidiary or Associate Company	Mgmt	For	For	For				
	Voting Policy Rationale: Items 1.1 and 1.2 A vote FOR these items is warranted, although it is not without concern for shareholders: * The Board Chair and NED fees appear relatively high in comparison to what certain comparable South African companies are offering to their directors. The main reason for support is: * No above-inflationary increase is being proposed to the Chair and NED fees at this time. Items 1.3 to 1.15 A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are being raised. Item 1.16 A vote AGAINST this item is warranted: * The payment of additional fees for consulting services rendered by NEDs has the potential to undermine the independent judgement that NEDs should ideally bring to the board.								
1.16	Approve Remuneration Payable to a Non-executive Director for Any Additional Meetings and/or Consulting Services Rendered	Mgmt	For	Against	Against				
	Voting Policy Rationale: Items 1.1 and 1.2 A vote FOR these items is warranted, although it is not without concern for shareholders: * The Board Chair and NED fees appear relatively high in comparison to what certain comparable South African companies are offering to their directors. The main reason for support is: * No above-inflationary increase is being proposed to the Chair and NED fees at this time. Items 1.3 to 1.15 A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are being raised. Item 1.16 A vote AGAINST this item is warranted: * The payment of additional fees for consulting services rendered by NEDs has the potential to undermine the independent judgement that NEDs should ideally bring to the board.								
2	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For				
3	Approve Financial Assistance to Related and Inter-related Companies	Mgmt	For	For	For				
Raubex Grou	ıp Ltd.								

Meeting Date: 07/26/2024 Country: South Africa **Record Date:** 07/19/2024 Meeting Type: Annual

Primary Security ID: S68353101

Voting Policy: ISS

Ticker: RBX

Votable Shares: 36,829 Shares Voted: 36,829

Voting Mgmt Rec Proposal Policy Vote Number **Proposal Text** Rec Instruction Proponent

Ordinary Resolutions

Mgmt

Raubex Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Year Ended 29 February 2024	Mgmt	For	For	For
2	Reappoint PricewaterhouseCoopers Inc as Auditors with JP Allen as the Individual Registered Auditor	Mgmt	For	For	For
3.1	Re-elect Bryan Kent as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is re-election of these Directors.	warranted: * No issues h	ave been identified in relation to the e	lection or	
3.2	Re-elect Setshego Bogatsu as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is re-election of these Directors.	warranted: * No issues h	ave been identified in relation to the e	lection or	
4.1	Re-elect Modi Hlobo as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the m	embers of the Audit Committee are in	dependent	
4.2	Re-elect Bryan Kent as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the m	embers of the Audit Committee are in	dependent	
4.3	Re-elect Setshego Bogatsu as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the m	embers of the Audit Committee are in	dependent	
4.4	Re-elect Nosisa Fubu as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the m	embers of the Audit Committee are inc	dependent	
5	Approve Remuneration Policy	Mgmt	For	For	For
6	Approve Remuneration Implementation Report	Mgmt	For	For	For
7	Approve Long-Term Incentive Scheme	Mgmt	For	For	For
8	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For
	Special Resolutions	Mgmt			
1	Approve Remuneration of Non-Executive Directors	Mgmt	For	For	For
2	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For
3	Approve Financial Assistance to Related or Inter-related Company	Mgmt	For	For	For

Adcorp Holdings Ltd.

Meeting Date: 07/30/2024 **Record Date:** 07/19/2024

Country: South Africa **Meeting Type:** Annual Ticker: ADR

Primary Security ID: S0038H108

Voting Policy: ISS

Votable Shares: 1,200,000 Shares Voted: 1,200,000

Proposal			Mgmt	Voting Policy	Vote				
Number	Proposal Text	Proponent	Rec	Rec	Instruction				
	Ordinary Resolutions	Mgmt							
1.1	Re-elect Gloria Serobe as Director and Chairperson of the Board	Mgmt	For	For	For				
	Voting Policy Rationale: Item 1.1 A vote F Gloria Serobe is a non-independent NED v there is no majority of independent NEDs recommended because she is a represent negatively impact the Company's BEE cred 1.2 A vote FOR this item is warranted: * I' vote AGAINST this item is warranted: * The and Nominations Committee on which the	who serves as a member of among the members. Howe ative of one of the Company dentials and therefore not be to issues have been identification of the control of the contro	the Remuneration and Nomeyer, shareholder support for y's BEE partners. Removing the in the best interests of shared and in relation to the re-elect when the who serves as a serves a	ninations Committee on which or her re-election is her from the Board could areholders as a whole. Item tion of this Director. Item 1.3 member of the Remuneratio	? A				
1.2	Re-elect Tshidi Mokgabudi as Director	Mgmt	For	For	For				
	Voting Policy Rationale: Item 1.1 A vote F Gloria Serobe is a non-independent NED v there is no majority of independent NEDs recommended because she is a represent negatively impact the Company's BEE cred 1.2 A vote FOR this item is warranted: * I vote AGAINST this item is warranted: * To and Nominations Committee on which the	who serves as a member of among the members. Howe ative of one of the Company dentials and therefore not be to issues have been identification of the control of the contro	the Remuneration and Nomeyer, shareholder support for y's BEE partners. Removing e in the best interests of shared ed in relation to the re-elect whent NED who serves as a serves a serv	ninations Committee on which or her re-election is her from the Board could areholders as a whole. Item tion of this Director. Item 1.3 member of the Remuneratio	? A				
1.3	Re-elect Timothy Olls as Director	Mgmt	For	Against	Against				
	Gloria Serobe is a non-independent NED we there is no majority of independent NEDs recommended because she is a represent negatively impact the Company's BEE creed 1.2 A vote FOR this item is warranted: * Note AGAINST this item is warranted: * To wote AGAINST this warranted: * To wote AGAINST this item is warranted: * To wote AGAINST this warranted: * To wote AGAINST	Voting Policy Rationale: Item 1.1 A vote FOR this item is warranted, although it is not without concern for shareholders: * Gloria Serobe is a non-independent NED who serves as a member of the Remuneration and Nominations Committee on which there is no majority of independent NEDs among the members. However, shareholder support for her re-election is recommended because she is a representative of one of the Company's BEE partners. Removing her from the Board could negatively impact the Company's BEE credentials and therefore not be in the best interests of shareholders as a whole. Item 1.2 A vote FOR this item is warranted: * No issues have been identified in relation to the re-election of this Director. Item 1.3 A vote AGAINST this item is warranted: * Timothy Olls is a non-independent NED who serves as a member of the Remuneration and Nominations Committee on which there is no majority of independent NEDs among the members.							
2.1	Re-elect Tshidi Mokgabudi as Chairperson of the Audit and Risk Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit and Risk Committee are independent.								
2.2	Re-elect Herman Singh as Member of the Audit and Risk Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these independent.	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit and Risk Committee are independent.							
2.3	Re-elect Ronel van Dijk as Member of the Audit and Risk Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these independent.	items is warranted: * All of	the members of the Audit a	and Risk Committee are					

Adcorp Holdings Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
2.4	Re-elect Melvyn Lubega as Member of the Audit and Risk Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items independent.	is warranted: * All of	the members of the Audi	t and Risk Committee are					
3	Reappoint KPMG Inc as Auditors with Fred Von Eckardstein as the Individual Designated Partner	Mgmt	For	For	For				
4	Approve Remuneration Policy	Mgmt	For	For	For				
5	Approve Remuneration Implementation Report	Mgmt	For	For	For				
6	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For				
	Special Resolutions	Mgmt							
1	Approve Remuneration of Non-Executive Directors	Mgmt	For	Against	Against				
	Voting Policy Rationale: A vote AGAINST this item is warranted: * The proposed level of fees to be paid to NEDs appears relatively high for a Company of this size.								
2	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For				
3	Approve Financial Assistance in Terms of Section 44 of the Companies Act	Mgmt	For	Against	Against				
	Voting Policy Rationale: Item 3 A vote AGAINST this item is warranted: * The Company seeks an authority to provide financial assistance to any person in connection with the subscription of options or securities issued or to be issued by the Company, or in relation to the purchase of securities. This is a broader authority than what many shareholders may prefer to approve in advance. Item 4 A vote FOR this item is warranted: * This is a routine request, proposed as a result of the implementation of the Companies Act 2008.								
4	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For				
	Voting Policy Rationale: Item 3 A vote AGAINST assistance to any person in connection with the in relation to the purchase of securities. This is advance. Item 4 A vote FOR this item is warranthe Companies Act 2008.	subscription of options a broader authority tha	s or securities issued or to an what many shareholde	o be issued by the Company, ors may prefer to approve in	or				

Altron Ltd.

Meeting Date: 07/31/2024 Record Date: 07/19/2024 **Country:** South Africa **Meeting Type:** Annual Ticker: AEL

Primary Security ID: S02420149

Voting Policy: ISS

Votable Shares: 529 Shares Voted: 529

Proposal Number Proposal Text Proponent Rec Voting

Noting Vote

Mgmt Policy Vote

Rec Instruction

Ordinary Resolutions

Mgmt

Altron Ltd.

roposal umber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1	Elect Grigoris Kouteris as Director	Mgmt	For	For	For				
	Voting Policy Rationale: Item 1, 2.1-2.3 and 2.5 A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors. Item 2.4 A vote AGAINST the re-election of Robert Venter is warranted: * He is a non-independent NED who serves as a member of the Remuneration Committee on which there is no majority of independent NEDs among the members.								
2.1	Re-elect Stewart van Graan as Director	Mgmt	For	For	For				
	Voting Policy Rationale: Item 1, 2.1-2.3 and relation to the election or re-election of these warranted: * He is a non-independent NED was majority of independent NEDs among the medium of the medium	e Directors. Item 2.4 A vo who serves as a member o	te AGAINST the re-election of	Robert Venter is					
2.2	Re-elect Alupheli Sithebe as Director	Mgmt	For	For	For				
	Voting Policy Rationale: Item 1, 2.1-2.3 and relation to the election or re-election of thes warranted: * He is a non-independent NED majority of independent NEDs among the majority of m	e Directors. Item 2.4 A vo who serves as a member o	te AGAINST the re-election of	Robert Venter is					
2.3	Re-elect Sharoda Rapeti as Director	Mgmt	For	For	For				
	Voting Policy Rationale: Item 1, 2.1-2.3 and 2.5 A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors. Item 2.4 A vote AGAINST the re-election of Robert Venter is warranted: * He is a non-independent NED who serves as a member of the Remuneration Committee on which there is no majority of independent NEDs among the members.								
2.4	Re-elect Robert Venter as Director	Mgmt	For	Against	Against				
	Voting Policy Rationale: Item 1, 2.1-2.3 and 2.5 A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors. Item 2.4 A vote AGAINST the re-election of Robert Venter is warranted: * He is a non-independent NED who serves as a member of the Remuneration Committee on which there is no majority of independent NEDs among the members.								
2.5	Re-elect Grant Gelink as Director	Mgmt	For	For	For				
	Voting Policy Rationale: Item 1, 2.1-2.3 and 2.5 A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors. Item 2.4 A vote AGAINST the re-election of Robert Venter is warranted: * He is a non-independent NED who serves as a member of the Remuneration Committee on which there is no majority of independent NEDs among the members.								
3	Reappoint PricewaterhouseCoopers Inc as Auditors with Kali Joseph Dikana as the Designated Auditor	Mgmt	For	For	For				
1.1	Re-elect Grant Gelink as Member of the Audit and Risk Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these ite	ems is warranted: * All of	the members of the Audit Con	nmittee are independent.					
1.2	Re-elect Alupheli Sithebe as Member of the Audit and Risk Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these ite	ems is warranted: * All of	the members of the Audit Con	nmittee are independent.					
4.3	Re-elect Sharoda Rapeti as Member of the Audit and Risk Committee	Mgmt	For	For	For				

Altron Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
5	Approve Remuneration Policy	Mgmt	For	For	For				
6	Approve Implementation of Remuneration Policy	Mgmt	For	For	For				
7	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For				
8	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For				
	Special Resolutions	Mgmt							
1.1	Approve Fees of Non-executive Board Chairman	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is w South African companies are offering to their NEDs.			comparable	e				
1.2	Approve Fees of Non-executive Board Members	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are being raised.								
2.1	Approve Fees of Audit and Risk Committee Chair	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are being raised.								
2.2	Approve Fees of Audit and Risk Committee Member	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are being raised.								
2.3	Approve Fees of Remuneration Committee Chair	Mgmt	For	For For what comparable For For For For	For				
	Voting Policy Rationale: A vote FOR these items is w South African companies are offering to their NEDs.			comparable	e				
2.4	Approve Fees of Remuneration Committee Member	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are being raised.								
2.5	Approve Fees of Social, Ethics and Sustainability Committee Chair	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are being raised.								
2.6	Approve Fees of Social, Ethics and Sustainability Committee Member	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is w South African companies are offering to their NEDs.		• •	comparable	e				
2.7	Approve Fees of Nomination Committee Chair	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is v			comparable	e				

Voting Policy Rationale: A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are being raised.

Altron Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
2.8	Approve Fees of Nomination Committee Member	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are being raised.							
2.9	Approve Fees of Investment Committee Chair	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is South African companies are offering to their NEDs		• •	comparabl	le			
2.10	Approve Fees of Investment Committee Member	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is South African companies are offering to their NEDs		• •	comparabl	le			
3	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	Mgmt	For	For	For			

Datatec Ltd.

Meeting Date: 07/31/2024 **Record Date:** 07/19/2024

Country: South Africa **Meeting Type:** Annual

Ticker: DTC

Primary Security ID: S2100Z123

Voting Policy: ISS

Votable Shares: 878,037 Shares Voted: 878,037

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
	Ordinary Resolutions	Mgmt						
1	Re-elect Maya Makanjee as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the re-election or election of these Directors.							
2	Re-elect Ivan Dittrich as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is election of these Directors.	s warranted: * No issues h	ave been identified in relation to the r	e-election (or			
3	Elect Sabine Everaet as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is election of these Directors.	s warranted: * No issues h	ave been identified in relation to the r	e-election (or			
4	Elect Colin Jones as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is election of these Directors.	s warranted: * No issues h	ave been identified in relation to the r	e-election (or			
5	Reappoint PricewaterhouseCoopers Incorporated as Auditors with Deon Storm as the Designated Auditor	Mgmt	For	For	For			

Datatec Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
6.1	Re-elect Johnson Njeke as Member of the Audit, Risk and Compliance Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items is we Committee are independent.	warranted: * All of the me	mbers of the Audit, Risk and Complian	nce		
6.2	Re-elect Deepa Sita as Member of the Audit, Risk and Compliance Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items is v Committee are independent.	warranted: * All of the me	mbers of the Audit, Risk and Complian	nce		
6.3	Elect Colin Jones as Member of the Audit, Risk and Compliance Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items is v Committee are independent.	warranted: * All of the me	mbers of the Audit, Risk and Complian	nce		
7	Approve Remuneration Policy	Mgmt	For	For	For	
8	Approve Remuneration Implementation Report	Mgmt	For	For	For	
	Special Resolutions	Mgmt				
1	Approve Remuneration of Non-Executive Directors	Mgmt	For	Against	Against	
	Voting Policy Rationale: A vote AGAINST this item is received by market peers.	s warranted: * The propos	sed fees stand out as high relative to	those		
2	Approve Financial Assistance in Terms of Sections 44 and/or 45 of the Companies Act	Mgmt	For	For	For	
3	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For	
	Continuation of Ordinary Resolutions	Mgmt				
9	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For	

Dis-Chem Pharmacies Ltd.

Meeting Date: 07/31/2024 **Record Date:** 07/26/2024

Country: South Africa Meeting Type: Annual

Primary Security ID: S2266H107

Ticker: DCP

Voting Policy: ISS

Votable Shares: 74

740,948	Shares Voted: 740,948
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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Ordinary Resolutions	Mgmt				
1	Accept Financial Statements and Statutory Reports for the Year Ended 29 February 2024	Mgmt	For	For	For	

Dis-Chem Pharmacies Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
2	Reappoint Mazars as Auditors with Danielle Keeve as the Designated Auditor	Mgmt	For	For	For	
3	Re-elect Larry Nestadt as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items is vere-election of these Directors.	varranted: * No issues ha	ve been identified in relation to the ele	ection or		
4	Re-elect Joe Mthimunye as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items is vire-election of these Directors.	varranted: * No issues ha	ve been identified in relation to the ele	ection or		
5	Re-elect Katlego Kobue as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items is we re-election of these Directors.	varranted: * No issues ha	ve been identified in relation to the ele	ection or		
6	Re-elect Anuschka Coovadia as Member of the Audit and Risk Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items is v	varranted: * All of the me	mbers of the Audit Committee are ind	lependent.		
7	Re-elect Alupheli Sithebe as Member of the Audit and Risk Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items is v	varranted: * All of the me	mbers of the Audit Committee are ind	lependent.		
8	Re-elect Joe Mthimunye as Member of the Audit and Risk Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items is v	varranted: * All of the me	mbers of the Audit Committee are ind	lependent.		
9	Re-elect Happy Masondo as Member of the Audit and Risk Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items is v	varranted: * All of the me	mbers of the Audit Committee are ind	lependent.		
10.1	Approve Remuneration Philosophy and Policy	Mgmt	For	Against	Against	
	Voting Policy Rationale: A vote AGAINST this item is	warranted: * The variable	le pay is not linked to performance ac	hievement	;	
10.2	Approve Remuneration Implementation Report	Mgmt	For	Against	Against	
	Voting Policy Rationale: A vote AGAINST this item is warranted: * There remains scope for improved disclosures regarding STI performance conditions. This raises concerns regarding the stretch of targets and the alignment of pay and performance.					
	Special Resolutions	Mgmt				
1	Approve Non-Executive Directors' Fees	Mgmt	For	Against	Against	
	than that					
2	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For	
	Continuation of Ordinary Resolutions	Mgmt				

Dis-Chem Pharmacies Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST this item is warranted: * The proposed authority could result in significant levels of dilution and would give the Board the ability to make significant decisions that ought to be presented for specific shareholder approval.				
12	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For
13	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For

Link Real Estate Investment Trust

Meeting Date: 07/31/2024 **Record Date:** 07/25/2024

Country: Hong Kong **Meeting Type:** Annual Ticker: 823

Primary Security ID: Y5281M111

Voting Policy: ISS

Votable Shares: 32,719 Shares Voted: 32,719

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
3.1	Elect Ian Keith Griffiths as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the Manager's board and committee dynamics.						
3.2	Elect Ed Chan Yiu Cheong as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the Manager's board and committee dynamics.						
3.3	Elect Jenny Gu Jialin as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the Manager's board and committee dynamics.						
3.4	Elect Blair Chilton Pickerell as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the Manager's board and committee dynamics.						
4.1	Elect Barry David Brakey as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the Manager's board and committee dynamics.						
4.2	Elect Duncan Gareth Owen as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the Manager's board and committee dynamics.						
5	Authorize Repurchase of Issued Units	Mgmt	For	For	For		

Spear REIT Ltd.

Meeting Date: 07/31/2024 **Record Date:** 07/26/2024

Country: South Africa **Meeting Type:** Annual

Ticker: SEA

Primary Security ID: S66867102

Voting Policy: ISS

Votable Shares: 18,513,870 Shares Voted: 18,513,870

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Ordinary Resolutions	Mgmt				
1	Re-elect Abu Varachhia as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these iter re-election of these Directors.	ms is warranted: * No issu	es have been identified in re	elation to the election or		
2	Re-elect Jalal Allie as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these iter re-election of these Directors.	ms is warranted: * No issu	es have been identified in re	elation to the election or		
3	Re-elect Rozett Phillips as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these iter re-election of these Directors.	ms is warranted: * No issu	es have been identified in re	elation to the election or		
4	Re-elect Jalal Allie as Member of the Audit and Risk Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these iter independent.	ms is warranted: * All of to	he members of the Audit and	d Risk Committee are		
5	Re-elect Brian Goldberg as Member of the Audit and Risk Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these iter independent.	ms is warranted: * All of to	he members of the Audit and	d Risk Committee are		
6	Re-elect Bongani Raziya as Member of the Audit and Risk Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these iter independent.	ms is warranted: * All of to	he members of the Audit and	d Risk Committee are		
7	Reappoint BDO South Africa Incorporated as Auditors of the Company with Bernard van der Walt as the Designated Auditor	Mgmt	For	For	For	
8	Approve Remuneration Policy	Mgmt	For	For	For	
9	Approve Implementation Report on the Remuneration Policy	Mgmt	For	For	For	
10	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For	
	Special Resolutions	Mgmt				
1	Approve Remuneration of Non-Executive Directors	Mgmt	For	Against	Against	
	Voting Policy Rationale: A vote AGAINST this	item is warranted: * The	proposed level of fees to be	naid to the Board Chair		

Voting Policy Rationale: A vote AGAINST this item is warranted: * The proposed level of fees to be paid to the Board Chair appears relatively high for a Company of this size.

Spear REIT Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is wimplementation of the Companies Act 2008.	warranted: * These are ro	utine requests, proposed as a result of	f the	
3	Approve Financial Assistance in Terms of Section 44 of the Companies Act	Mgmt	For	For	For
4	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For

Spear REIT Ltd.

Meeting Date: 07/31/2024 Record Date: 07/26/2024

Country: South Africa Meeting Type: Special Ticker: SEA

Primary Security ID: S66867102

Voting Policy: ISS

Votable Shares: 18,513,870

Shares Voted: 18,513,870

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Approve Acquisition of the	Mgmt	For	For	For	

Afrimat Ltd.

Meeting Date: 08/06/2024 Record Date: 07/26/2024

Country: South Africa Meeting Type: Annual Ticker: AFT

Primary Security ID: S0182W109

Voting Policy: ISS

Votable Shares: 231,743

Shares Voted: 231,743

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports for the Year Ended 29 February 2024	Mgmt	For	For	For
2.1	Re-elect Sisanda Tuku as Director	Mgmt	For	For	For

Voting Policy Rationale: Items 2.1, 2.3 A vote FOR these items is warranted: * Although some governance issues have been identified, these do not justify a vote against the Directors standing for election or re-election at this AGM. Item 2.2 A vote AGAINST the re-election of Phuti Tsukudu is warranted: * She is a non-independent NED who serve as a member of a Board on which there is no majority of independent NEDs among the NEDs as well as a member of the Remuneration and Nominations Committee on which there is no majority of independent NEDs among the members.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
2.2	Re-elect Phuti Tsukudu as Director	Mgmt	For	Against	Against					
	Voting Policy Rationale: Items 2.1, 2.3 A vote FOR these items is warranted: * Although some governance issues have been identified, these do not justify a vote against the Directors standing for election or re-election at this AGM. Item 2.2 A vote AGAINST the re-election of Phuti Tsukudu is warranted: * She is a non-independent NED who serve as a member of a Board on which there is no majority of independent NEDs among the NEDs as well as a member of the Remuneration and Nominations Committee on which there is no majority of independent NEDs among the members.									
2.3	Re-elect Francois Louw as Director	Mgmt	For	For	For					
	Voting Policy Rationale: Items 2.1, 2.3 A vote FOR identified, these do not justify a vote against the DAGAINST the re-election of Phuti Tsukudu is warral which there is no majority of independent NEDs an Committee on which there is no majority of independent	irectors standing for elect nted: * She is a non-inde nong the NEDs as well as	ion or re-election at this AGM. Item 2. pendent NED who serve as a member a member of the Remuneration and N	2 A vote of a Board						
3.1	Re-elect Loyiso Dotwana as Member of the Audit & Risk Committee	Mgmt	For	Against	Against					
	Voting Policy Rationale: Item 3.1 A vote AGAINST t Risk Committee member. Items 3.2-3.5 A vote FOR the Audit and Risk Committee.				f					
3.2	Re-elect Francois Louw as Member of the Audit & Risk Committee	Mgmt	For	For	For					
	Voting Policy Rationale: Item 3.1 A vote AGAINST this item is warranted: * Loyiso Dotwana is a non-independent Audit and Risk Committee member. Items 3.2-3.5 A vote FOR these items is warranted: * These Directors are independent members of the Audit and Risk Committee.									
3.3	Re-elect Derick van der Merwe as Member of the Audit & Risk Committee	Mgmt	For	For	For					
	Voting Policy Rationale: Item 3.1 A vote AGAINST t Risk Committee member. Items 3.2-3.5 A vote FOR the Audit and Risk Committee.				f					
3.4	Re-elect Sisanda Tuku as Member of the Audit & Risk Committee	Mgmt	For	For	For					
	Voting Policy Rationale: Item 3.1 A vote AGAINST t Risk Committee member. Items 3.2-3.5 A vote FOR the Audit and Risk Committee.		•		f					
3.5	Re-elect Nicolaas Kruger as Member of the Audit & Risk Committee	Mgmt	For	For	For					
	Voting Policy Rationale: Item 3.1 A vote AGAINST t Risk Committee member. Items 3.2-3.5 A vote FOR the Audit and Risk Committee.		•		f					
4.1	Reappoint PricewaterhouseCoopers Inc as Auditors with Dawid de Jager as the Designated Auditor	Mgmt	For	For	For					
5.1	Approve Remuneration Policy	Mgmt	For	For	For					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6.1	Approve Implementation Report on the Remuneration Policy	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST this it above-inflationary increases to the EDs' salarie also not disclosed.				are
7.1	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For
8.1	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For
9.1	Approve Remuneration of Chairman of the Board	Mgmt	For	For	For
	Voting Policy Rationale: Items 9.1-9.11 A vote Above inflationary increases are applied to NEL with what comparable South African companie AGAINST this item is warranted: * On top of st rate) to the NEDs for extraordinary duties.	O fees. The main reason s are offering to their N	for support is: * The proposed EDs. No major concerns are rais	fees appear to be in lingsed. Item 9.12 A vote	
9.2	Approve Remuneration of Non-Executive Directors	Mgmt	For	For	For
	Voting Policy Rationale: Items 9.1-9.11 A vote Above inflationary increases are applied to NEL with what comparable South African companie AGAINST this item is warranted: * On top of st rate) to the NEDs for extraordinary duties.	O fees. The main reason s are offering to their N	for support is: * The proposed EDs. No major concerns are rais	fees appear to be in lingsed. Item 9.12 A vote	
9.3	Approve Remuneration of Chairman of the Audit & Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: Items 9.1-9.11 A vote Above inflationary increases are applied to NEL with what comparable South African companie AGAINST this item is warranted: * On top of st rate) to the NEDs for extraordinary duties.	O fees. The main reason s are offering to their N	for support is: * The proposed EDs. No major concerns are rais	fees appear to be in lingsed. Item 9.12 A vote	
9.4	Approve Remuneration of Audit & Risk Committee Members	Mgmt	For	For	For
	Voting Policy Rationale: Items 9.1-9.11 A vote Above inflationary increases are applied to NEL with what comparable South African companie AGAINST this item is warranted: * On top of st rate) to the NEDs for extraordinary duties.	O fees. The main reason s are offering to their N	for support is: * The proposed EDs. No major concerns are rais	fees appear to be in linged. Item 9.12 A vote	
9.5	Approve Remuneration of Chairman of the Remuneration Committee	Mgmt	For	For	For
	Voting Policy Rationale: Items 9.1-9.11 A vote Above inflationary increases are applied to NEL with what comparable South African companie AGAINST this item is warranted: * On top of st rate) to the NEDs for extraordinary duties.	O fees. The main reason s are offering to their N	for support is: * The proposed EDs. No major concerns are rais	fees appear to be in linged. Item 9.12 A vote	
9.6	Approve Remuneration of Chairman of the Nominations Committee	Mgmt	For	For	For
	Voting Policy Rationale: Items 9.1-9.11 A vote Above inflationary increases are applied to NEL with what comparable South African companie AGAINST this item is warranted: * On top of si	O fees. The main reason s are offering to their N	for support is: * The proposed EDs. No major concerns are rais	fees appear to be in linged. Item 9.12 A vote	

AGAINST this item is warranted: * On top of standard Board fees, the Company is proposing to pay additional fees (at a daily rate) to the NEDs for extraordinary duties.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9.7	Approve Remuneration of Remuneration & Nominations Committee Members	Mgmt	For	For	For
	Voting Policy Rationale: Items 9.1-9.11 A vote Above inflationary increases are applied to NE with what comparable South African compani AGAINST this item is warranted: * On top of rate) to the NEDs for extraordinary duties.	ED fees. The main reason ses are offering to their N	for support is: * The propose EDs. No major concerns are ra	d fees appear to be in lir nised. Item 9.12 A vote	
9.8	Approve Remuneration of Chairman of the Social, Ethics & Sustainability Committee	Mgmt	For	For	For
	Voting Policy Rationale: Items 9.1-9.11 A vote Above inflationary increases are applied to NE with what comparable South African companie AGAINST this item is warranted: * On top of rate) to the NEDs for extraordinary duties.	ED fees. The main reason ses are offering to their N	for support is: * The propose EDs. No major concerns are ra	d fees appear to be in lir nised. Item 9.12 A vote	
9.9	Approve Remuneration of Social, Ethics & Sustainability Committee Members	Mgmt	For	For	For
	Voting Policy Rationale: Items 9.1-9.11 A vote Above inflationary increases are applied to NE with what comparable South African compani AGAINST this item is warranted: * On top of rate) to the NEDs for extraordinary duties.	ED fees. The main reason ses are offering to their N	for support is: * The propose EDs. No major concerns are ra	d fees appear to be in lir nised. Item 9.12 A vote	
9.10	Approve Remuneration of Chairman of the Investment Review Committee	Mgmt	For	For	For
	Voting Policy Rationale: Items 9.1-9.11 A vote Above inflationary increases are applied to NE with what comparable South African compani AGAINST this item is warranted: * On top of rate) to the NEDs for extraordinary duties.	ED fees. The main reason ses are offering to their N	for support is: * The propose EDs. No major concerns are ra	d fees appear to be in lir nised. Item 9.12 A vote	
9.11	Approve Remuneration of Investment Review Committee Members	Mgmt	For	For	For
	Voting Policy Rationale: Items 9.1-9.11 A vote Above inflationary increases are applied to NE with what comparable South African compani AGAINST this item is warranted: * On top of rate) to the NEDs for extraordinary duties.	ED fees. The main reason ses are offering to their N	for support is: * The propose EDs. No major concerns are ra	d fees appear to be in lir iised. Item 9.12 A vote	
9.12	Approve Ad hoc Remuneration of Members of the Board under Rare Circumstances	Mgmt	For	Against	Against
	Voting Policy Rationale: Items 9.1-9.11 A vote Above inflationary increases are applied to NE with what comparable South African compani AGAINST this item is warranted: * On top of rate) to the NEDs for extraordinary duties.	ED fees. The main reason ses are offering to their N	for support is: * The propose EDs. No major concerns are ra	d fees appear to be in lin nised. Item 9.12 A vote	
10.1	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For
	Voting Policy Rationale: Item 10.1 A vote FOI implementation of the Companies Act 2008. I authority to provide financial assistance to an be issued by the Company, or in relation to the many prefer to approve in advance.	tem 10.2 A vote AGAINS y person in connection w	T this item is warranted: * The ith the subscription of options	e Company seeks an or securities issued or to)

may prefer to approve in advance.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
10.2	Approve Financial Assistance in Terms of Section 44 of the Companies Act	For	Against	Against		
Voting Policy Rationale: Item 10.1 A vote FOR this item is warranted: * This is a routine request, proposed as a result of the implementation of the Companies Act 2008. Item 10.2 A vote AGAINST this item is warranted: * The Company seeks an authority to provide financial assistance to any person in connection with the subscription of options or securities issued or to be issued by the Company, or in relation to the purchase of securities. This is a broader authority than what many shareholders may prefer to approve in advance.						
11.1	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For	

Land & Agricultural Development Bank of South Africa

Meeting Date: 08/06/2024

Country: South Africa

Ticker: N/A

Record Date: 07/26/2024

Meeting Type: Written Consent

Primary Security ID: S4306HDY8

Voting Policy: ISS

Votable Shares: 52,494,864

Shares Voted: 0

Shares Voted: 0

Voting

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Written Consent of Noteholders with Stock Code LBK28	Mgmt			
1	Approve Matters Relating to the Inclusion of Exchange Conditions into the Relevant APS	Mgmt	For	Refer	

Land & Agricultural Development Bank of South Africa

Meeting Date: 08/06/2024

Country: South Africa

Ticker: N/A

Record Date: 07/26/2024

Meeting Type: Written Consent

Primary Security ID: S4306HDY8

Voting Policy: ISS

Votable Shares: 41,591,060

	· ·			
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction
	Written Consent of Noteholders with Stock Code LBK30	Mgmt		
1	Approve Matters Relating to the Inclusion of Exchange Conditions into the Relevant APS	Mgmt	For	Refer

Investec Ltd.

Meeting Date: 08/08/2024 Record Date: 08/02/2024 **Country:** South Africa **Meeting Type:** Annual Ticker: INL

Primary Security ID: S39081138

Voting Policy: ISS

Votable Shares: 132,678 Shares Voted: 132,678

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Common Business: Investec plc and Investec Limited	Mgmt			
1	Re-elect Henrietta Baldock as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these its election of these Directors.	ems is warranted: * No issu	es have been identified in r	relation to the re-election	or
2	Re-elect Philip Hourquebie as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these its election of these Directors.	ems is warranted: * No issu	es have been identified in r	relation to the re-election	or
3	Re-elect Stephen Koseff as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these its election of these Directors.	ems is warranted: * No issu	es have been identified in r	relation to the re-election	or
4	Re-elect Nicola Newton-King as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these its election of these Directors.	ems is warranted: * No issu	es have been identified in r	relation to the re-election	or
5	Re-elect Jasandra Nyker as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these its election of these Directors.	ems is warranted: * No issu	es have been identified in i	relation to the re-election	or
6	Re-elect Vanessa Olver as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these its election of these Directors.	ems is warranted: * No issu	es have been identified in i	relation to the re-election	or
7	Re-elect Nishlan Samujh as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these it election of these Directors.	ems is warranted: * No issu	es have been identified in r	relation to the re-election	or
8	Re-elect Brian Stevenson as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these its election of these Directors.	ems is warranted: * No issu	es have been identified in I	relation to the re-election	or
9	Re-elect Fani Titi as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these its election of these Directors.	ems is warranted: * No issu	es have been identified in I	relation to the re-election	or
10	Elect Diane Radley as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these its election of these Directors.	ems is warranted: * No issu	es have been identified in i	relation to the re-election	or
11	Approve Remuneration Report including Implementation Report	Mgmt	For	For	For

Investec Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12	Approve Remuneration Policy	Mgmt	For	For	For
13	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For
	Ordinary Business: Investec Limited	Mgmt			
14	Present Financial Statements and Statutory Reports for the Year Ended 31 March 2024	Mgmt			
15	Sanction the Interim Dividend on the Ordinary Shares	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted. No concerns h	ave been identified.		
16	Sanction the Interim Dividend on the Dividend Access (South African Resident) Redeemable Preference Share	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted. No concerns h	ave been identified.		
17	Approve Final Dividend on the Ordinary Shares and the Dividend Access (South African Resident) Redeemable Preference Share	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted. No concerns h	ave been identified.		
18	Reappoint PricewaterhouseCoopers Inc as Joint Auditors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted as no significan	t concerns have been identified.		
19	Reappoint Deloitte & Touche as Joint Auditors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted as no significan	t concerns have been identified.		
	Special Business: Investec Limited	Mgmt			
20	Place Unissued Variable Rate, Redeemable, Cumulative Preference Shares, Perpetual Preference Shares, Non-Redeemable Programme Preference Shares, and Redeemable Programme Preference Shares	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is authorities are approved is considered acceptable.	warranted: * The potentia	l dilution that shareholders would face	e if these	
21	Place Unissued Special Convertible Redeemable Preference Shares Under Control of Directors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is authorities are approved is considered acceptable.	warranted: * The potentia	l dilution that shareholders would face	e if these	
22	Authorise Repurchase of Issued Ordinary Shares	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is at South African AGMs and no concerns have been		e buyback authorities are common ag	enda item.	S

at South African AGMs and no concerns have been identified.

Investec Ltd.

Authorise Repurchase of Any Redeemable, Non-Participating Preference Shares and Non-Redeemable, Non-Cumulative, Non-Participating Preference Shares Voting Policy Rationale: A vote FOR these items is warranted: * General share buyback authorities are common agenda items at South African AGMs and no concerns have been identified. 24	Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
Approve Financial Assistance to Subsidiaries and Directors Approve Non-Executive Mgmt For For For Directors' Remuneration Ordinary Business: Investec plc Mgmt Accept Financial Statements Mgmt For For For Additions Sanction the Interim Dividend Mgmt For For Ordinary Shares Woting Policy Rationale: A vote FOR these Items Is warranted. No concerns have been identified. Approve Final Dividend on the Ordinary Shares Woting Policy Rationale: A vote FOR these Items Is warranted. No concerns have been identified. Approve Final Dividend on the Mgmt For For For For Ordinary Shares Woting Policy Rationale: A vote FOR these Items Is warranted. No concerns have been identified. Approve Final Dividend on the Mgmt For For For For Additors Appoint Deloitte LLP as Mgmt For For For For Additors Authorise the Audit Committee Mgmt For For For For For Additors	23	Redeemable, Non-Participating Preference Shares and Non-Redeemable, Non-Cumulative, Non-Participating Preference	Mgmt	For	For	For
Subsidiaries and Directors Approve Non-Executive Directors' Remuneration Ordinary Business: Investec plc Mgmt Accept Financial Statements and Statutory Reports Sanction the Interim Dividend on the Ordinary Shares Voting Policy Rationale: A vote FOR these items is warranted. No concerns have been identified. Approve Policy Rationale: A vote FOR these items is warranted. No concerns have been identified. Approve Final Dividend on the Ordinary Shares Voting Policy Rationale: A vote FOR these items is warranted. No concerns have been identified. Approve Final Dividend on the Ordinary Shares Voting Policy Rationale: A vote FOR these items is warranted. No concerns have been identified. Approve Final Dividend on the Mgmt For For For For Auditors Approve Final Dividend on the Mgmt For For For For Auditors Mgmt For For For For For For For Auditors		- ,		al share buyback authorities	are common agenda iten	าร
Directors' Remuneration Ordinary Business: Investec plc Mgmt Accept Financial Statements and Statutory Reports Sanction the Interim Dividend on the Ordinary Shares Voting Policy Rationale: A vote FOR these items is warranted. No concerns have been identified. Approve Final Dividend on the Ordinary Shares Voting Policy Rationale: A vote FOR these items is warranted. No concerns have been identified. Approve Final Dividend on the Ordinary Shares Voting Policy Rationale: A vote FOR these items is warranted. No concerns have been identified. Appoint Deloitte LLP as Mgmt For For For Auditors Auditors Authorise the Audit Committee Mgmt For For For For Auditors	24	• •	Mgmt	For	For	For
Accept Financial Statements and Statutory Reports Sanction the Interim Dividend on the Ordinary Shares Voting Policy Rationale: A vote FOR these items is warranted. No concerns have been identified. Approve Final Dividend on the Ordinary Shares Voting Policy Rationale: A vote FOR these items is warranted. No concerns have been identified. Voting Policy Rationale: A vote FOR these items is warranted. No concerns have been identified. Appoint Deloitte LLP as Auditors Mgmt For For For For Auditors Auditors Mgmt For For For For Auditors	25	••	Mgmt	For	For	For
and Statutory Reports Sanction the Interim Dividend on the Ordinary Shares Voting Policy Rationale: A vote FOR these items is warranted. No concerns have been identified. Approve Final Dividend on the Ordinary Shares Voting Policy Rationale: A vote FOR these items is warranted. No concerns have been identified. Voting Policy Rationale: A vote FOR these items is warranted. No concerns have been identified. Appoint Deloitte LLP as Mgmt For For For Auditors Authorise the Audit Committee Mgmt For For For Auditors		Ordinary Business: Investec plc	Mgmt			
on the Ordinary Shares Voting Policy Rationale: A vote FOR these items is warranted. No concerns have been identified. 28 Approve Final Dividend on the Ordinary Shares Voting Policy Rationale: A vote FOR these items is warranted. No concerns have been identified. 29 Appoint Deloitte LLP as Auditors Mgmt For For For Auditors 30 Authorise the Audit Committee Mgmt For For For Auditors	26	·	Mgmt	For	For	For
Approve Final Dividend on the Ordinary Shares Noting Policy Rationale: A vote FOR these items is warranted. No concerns have been identified. Appoint Deloitte LLP as Auditors Mgmt For For For Auditors Authorise the Audit Committee to Fix Remuneration of Auditors	27		Mgmt	For	For	For
Ordinary Shares Voting Policy Rationale: A vote FOR these items is warranted. No concerns have been identified. 29 Appoint Deloitte LLP as Mgmt For For Auditors 30 Authorise the Audit Committee Mgmt For For For to Fix Remuneration of Auditors		Voting Policy Rationale: A vote FOR these item	ms is warranted. No conc	erns have been identified.		
Appoint Deloitte LLP as Auditors Mgmt For For For Auditors Authorise the Audit Committee Mgmt For For For For to Fix Remuneration of Auditors	28		Mgmt	For	For	For
Auditors 30 Authorise the Audit Committee Mgmt For For For to Fix Remuneration of Auditors		Voting Policy Rationale: A vote FOR these item	ms is warranted. No conc	erns have been identified.		
to Fix Remuneration of Auditors	29	* *	Mgmt	For	For	For
Special Business: Investec plc Mgmt	30	to Fix Remuneration of	Mgmt	For	For	For
		Special Business: Investec plc	Mgmt			
31 Authorise Issue of Equity Mgmt For For For	31	Authorise Issue of Equity	Mgmt	For	For	For
Authorise Market Purchase of Mgmt For For For Ordinary Shares	32		Mgmt	For	For	For
Authorise Market Purchase of Mgmt For For For Preference Shares	33		Mgmt	For	For	For

Investec Plc

Meeting Date: 08/08/2024 Record Date: 08/06/2024 **Country:** United Kingdom **Meeting Type:** Annual

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Primary Security ID: G49188116

Voting Policy: ISS

Ticker: INVP

Votable Shares: 189,845 Shares Voted: 189,845

Proposal Number Proposal Text Proposal Text Proposal Rec Voting

Number Proposal Text Proponent Rec Voting

Number Proposal Text Proponent Rec Number Rec Number Nu

Common Business: Investec plc and Investec Limited

Mgmt

Investec Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
1	Re-elect Henrietta Baldock as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have been	identified.						
2	Re-elect Philip Hourquebie as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have been	identified.						
3	Re-elect Stephen Koseff as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have been	identified.						
4	Re-elect Nicola Newton-King as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have been	identified.						
5	Re-elect Jasandra Nyker as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have been	identified.						
6	Re-elect Vanessa Olver as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have been	identified.						
7	Re-elect Nishlan Samujh as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have been	identified.						
8	Re-elect Brian Stevenson as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have been	identified.						
9	Re-elect Fani Titi as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have been	identified.						
10	Elect Diane Radley as Director	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these	Directors is warranted as no	significant concerns have been	identified.						
11	Approve Remuneration Report including Implementation Report	Mgmt	For	For	For					
12	Approve Remuneration Policy	Mgmt	For	For	For					
13	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For					
	Ordinary Business: Investec Limited	Mgmt								
14	Present Financial Statements and Statutory Reports for the Year Ended 31 March 2024	Mgmt								
15	Sanction the Interim Dividend on the Ordinary Shares	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these	items is warranted. No conce	Voting Policy Rationale: A vote FOR these items is warranted. No concerns have been identified.							

Voting Policy Rationale: A vote FOR these items is warranted. No concerns have been identified.

Investec Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
16	Sanction the Interim Dividend on the Dividend Access (South African Resident) Redeemable Preference Share	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is w	varranted. No concerns ha	ave been identified.		
17	Approve Final Dividend on the Ordinary Shares and the Dividend Access (South African Resident) Redeemable Preference Share	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is w	varranted. No concerns ha	ave been identified.		
18	Reappoint PricewaterhouseCoopers Inc as Joint Auditors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is w	varranted as no significan	t concerns have been identified.		
19	Reappoint Deloitte & Touche as Joint Auditors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is w	varranted as no significan	t concerns have been identified.		
	Special Business: Investec Limited	Mgmt			
20	Place Unissued Variable Rate, Redeemable, Cumulative Preference Shares, Unissued Perpetual Preference Shares, Unissued Non-Redeemable Programme Preference Shares, and Unissued Redeemable Programme Preference Shares Under Control of Directors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is wathorities are approved is considered acceptable.	varranted: * The potential	l dilution that shareholders would face	e if these	
21	Place Unissued Special Convertible Redeemable Preference Shares Under Control of Directors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is wathorities are approved is considered acceptable.	varranted: * The potential	l dilution that shareholders would face	e if these	
22	Authorise Repurchase of Issued Ordinary Shares	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is w at South African AGMs and no concerns have been i		e buyback authorities are common ag	enda items	5
23	Authorise Repurchase of Any Redeemable, Non-Participating Preference Shares and Non-Redeemable, Non-Cumulative, Non-Participating Preference Shares	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is wat South African AGMs and no concerns have been in		e buyback authorities are common ag	enda items	
24	Approve Financial Assistance to Subsidiaries and Directors	Mgmt	For	For	For

Investec Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
25	Approve Non-executive Directors' Remuneration	Mgmt	For	For	For
	Ordinary Business: Investec plc	Mgmt			
26	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
27	Sanction the Interim Dividend on the Ordinary Shares	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted. No concerns ha	ave been identified.		
28	Approve Final Dividend on the Ordinary Shares	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted. No concerns ha	ave been identified.		
29	Appoint Deloitte LLP as Auditors	Mgmt	For	For	For
30	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
	Special Business: Investec plc	Mgmt			
31	Authorise Issue of Equity	Mgmt	For	For	For
32	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
33	Authorise Market Purchase of Preference Shares	Mgmt	For	For	For

Equites Property Fund Ltd.

Meeting Date: 08/14/2024 **Record Date:** 08/08/2024

Country: South Africa

Meeting Type: Annual

Primary Security ID: S2755Y108

Voting Policy: ISS

Ticker: EQU

Votable Shares: 3,890,089 **Shares Voted:** 3,890,089

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Special Resolutions	Mgmt				
1	Approve Non-executive Directors' Fees	Mgmt	For	For	For	
2	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For	
3	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For	

Voting Policy Rationale: A vote FOR these items is warranted: * These are routine requests, proposed as a result of the implementation of the Companies Act 2008.

Equites Property Fund Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Approve Financial Assistance in Terms of Section 44 of the Companies Act	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these implementation of the Companies Act 2008		are routine requests, propos	sed as a result of the	
5	Authorise Specific Repurchase of Shares from Participants of the Conditional Share Plan	Mgmt	For	For	For
	Ordinary Resolutions	Mgmt			
1	Accept Financial Statements and Statutory Reports for the Year Ended 29 February 2024	Mgmt	For	For	For
2	Reappoint PricewaterhouseCoopers Inc as Auditors	Mgmt	For	For	For
3.1	Re-elect Ndabezinhle Mkhize as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No issu	ies have been identified in r	relation to the election or	
3.2	Re-elect Mustaq Brey as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No issu	ies have been identified in r	relation to the election or	
3.3	Re-elect Keabetswe Ntuli as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No issu	ies have been identified in r	relation to the election or	
3.4	Re-elect Eunice Cross as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No issu	ies have been identified in r	relation to the election or	
4.1	Re-elect Fulvio Tonelli as Chairperson of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	he members of the Audit Co	ommittee are independent.	
4.2	Re-elect Doug Murray as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	he members of the Audit Co	ommittee are independent.	
4.3	Re-elect Mustaq Brey as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	he members of the Audit Co	ommittee are independent.	
4.4	Re-elect Keabetswe Ntuli as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	he members of the Audit Co	ommittee are independent.	
5	Approve Report of the Social, Ethics and Transformation Committee	Mgmt	For	For	For

Equites Property Fund Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
6	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For	
7	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For	
8	Authorise Directors to Issue Shares Pursuant to a Reinvestment Option	Mgmt	For	For	For	
9	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For	
	Non-binding Resolutions	Mgmt				
1	Approve Remuneration Policy	Mgmt	For	For	For	
2	Approve Remuneration Implementation Report	Mgmt	For	Against	Against	
	Voting Policy Rationale: A vote AGAINST exceed awards typically on offer at other been made on the lapsed 2018 EOS awar	similarly sized South African o		-		

Burstone Group Ltd.

Meeting Date: 08/15/2024 Record Date: 08/08/2024 Country: South Africa

Meeting Type: Annual

Primary Security ID: S3965J121

Voting Policy: ISS

Ticker: BTN

Votable Shares: 743,451 Shares Voted: 743,451

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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1	Elect Paul Theodosiou as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these election or re-election of these Directors.	items is warranted becau	se: * No issues have been ide	entified in relation to the	
2	Re-elect Nicholas Riley as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these election or re-election of these Directors.	items is warranted becau	se: * No issues have been ide	entified in relation to the	
3	Re-elect Disebo Moephuli as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these election or re-election of these Directors.	items is warranted becau	se: * No issues have been ide	entified in relation to the	
4	Re-elect Disebo Moephuli as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these independent.	items is warranted: * All	of the members of the Audit a	and Risk Committee are	

Burstone Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Re-elect Rex Tomlinson as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these independent.	items is warranted: * All of t	the members of the Audit a	and Risk Committee are	
6	Elect Paul Theodosiou as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these independent.	items is warranted: * All of t	the members of the Audit a	and Risk Committee are	
7	Reappoint PricewaterhouseCoopers Inc as Auditors	Mgmt	For	For	For
8	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For
9	Authorise Directors to Issue Shares in Relation to a Dividend Reinvestment Plan	Mgmt	For	For	For
10	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For
11	Approve Remuneration Policy	Mgmt	For	For	For
12	Approve Implementation of the Remuneration Policy	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST L increases which were not accompanied by		e: * The Executive Director	rs received significant salar)	/
	Special Resolutions	Mgmt			
1	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For
2	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For
3	Approve Non-Executive Directors' Remuneration	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST tappear relatively high for a company of the work on the Internalisation.			,	•
4	Approve Financial Assistance to Subsidiaries and Other Related or Inter-related Entities	Mgmt	For	For	For

Telkom SA SOC Ltd.

Meeting Date: 08/20/2024 Record Date: 08/08/2024 **Country:** South Africa **Meeting Type:** Annual Ticker: TKG

Primary Security ID: S84197102

Voting Policy: ISS

Votable Shares: 426,194 Shares Voted: 426,194

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1.1	Elect Mlamli Booi as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v re-election of these Directors.	varranted: * No issues ha	ve been identified in relation to the el	ection or	
1.2	Elect Mandla Msimang as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v re-election of these Directors.	varranted: * No issues ha	ve been identified in relation to the el	ection or	
1.3	Re-elect Brian Kennedy as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v re-election of these Directors.	varranted: * No issues ha	ve been identified in relation to the el	ection or	
1.4	Re-elect Prudence Lebina as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v re-election of these Directors.	varranted: * No issues ha	ve been identified in relation to the el	ection or	
1.5	Re-elect Ethel Matenge-Sebesho as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v re-election of these Directors.	varranted: * No issues ha	ve been identified in relation to the el	ection or	
1.6	Re-elect Herman Singh as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v re-election of these Directors.	varranted: * No issues ha	ve been identified in relation to the el	ection or	
2.1	Re-elect Keith Rayner as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v	varranted: * All of the me	embers of the Audit Committee are inc	lependent.	
2.2	Re-elect Sibusiso Luthuli as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v	varranted: * All of the me	mbers of the Audit Committee are ind	lependent.	
2.3	Re-elect Prudence Lebina as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v	varranted: * All of the me	embers of the Audit Committee are ind	lependent.	
2.4	Re-elect Herman Singh as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v	varranted: * All of the me	embers of the Audit Committee are ind	lependent.	
2.5	Elect Funke Ighodaro as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v	varranted: * All of the me	mbers of the Audit Committee are ind	lependent.	

Telkom SA SOC Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
3.1	Re-elect Ethel Matenge-Sebesho as Member of the Social and Ethics Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items	is warranted in the abser	nce of any significant concerns.			1
3.2	Elect Nonkululeko Dlamini as Member of the Social and Ethics Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items	is warranted in the abser	nce of any significant concerns.			
3.3	Re-elect Brian Kennedy as Member of the Social and Ethics Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items	is warranted in the abser	nce of any significant concerns.			'
3.4	Re-elect Ipeleng Selele as Member of the Social and Ethics Committee	Mgmt	For	For	For	_
	Voting Policy Rationale: A vote FOR these items	is warranted in the abser	nce of any significant concerns.			
3.5	Re-elect Sibusiso Sibisi as Member of the Social and Ethics Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items	is warranted in the abser	nce of any significant concerns.			
3.6	Re-elect Serame Taukobong as Member of the Social and Ethics Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items	is warranted in the abser	nce of any significant concerns.			
3.7	Elect Mandla Msimang as Member of the Social and Ethics Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items	is warranted in the abser	nce of any significant concerns.			
4.1	Reappoint PricewaterhouseCoopers Inc as Auditors with Nana Madikane as the Individual Designated Auditor	Mgmt	For	For	For	
5.1	Approve Remuneration Policy	Mgmt	For	For	For	
5.2	Approve Implementation Report	Mgmt	For	For	For	
6	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For	
	Special Resolutions	Mgmt				
1	Authorise Board to Issue Ordinary Shares for Cash	Mgmt	For	For	For	
2	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For	
3	Approve Remuneration of Non-Executive Directors	Mgmt	For	For	For	

Telkom SA SOC Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	Mgmt	For	For	For

Prosus NV

Meeting Date: 08/21/2024 **Record Date:** 07/24/2024

Country: Netherlands Meeting Type: Annual Ticker: PRX

Primary Security ID: N7163R103

Voting Policy: ISS

Votable Shares: 190,387 Shares Voted: 190,387

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
	Annual Meeting Agenda	Mgmt							
1	Receive Annual Report (Non-Voting)	Mgmt							
2	Discussion on Company's Corporate Governance Structure	Mgmt							
3	Approve Remuneration Report	Mgmt	For	Against	Against				
	Voting Policy Rationale: A vote AGAINST is was the vested value of LTI awards with a portion Bob van Dijk is in deviation of market practice, advisory capacity, including STI and LTI. * The separate performance conditions. * The quant (USD 19.9 million) and represents 12.8x lead to before the third anniversary in deviation of be incentive awarded is considered excessive. The discount to NAV, but which appears to be mail without it necessarily being linked to company	not subject to performa , particularly as his pay e SAR plan is not suffici tum of the overall realiz executive peer median p st practice recommenda e CEO received a USD 3 inly resolved by selling o	ance conditions. * The exit a package continued for 6 mi iently transparent and share ed package for FY 2023/202 pay package. * A substantia ations. * The quantum of dis 3.4 million bonus for reducin	arrangement with former Co onths post-mandate under of options are not tied to 24 is considered excessive of part of the LTI awards ve scount linked short term ong the perceived valuation	EO an				
4	Adopt Financial Statements	Mgmt	For	For	For				
5	Approve Allocation of Income	Mgmt	For	For	For				
6	Approve Discharge of Executive Directors	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the discharge of executive directors is warranted because of the absence of any information about significant and compelling controversies that the board is not fulfilling its fiduciary duties. A vote AGAINST the discharge of the non-executive directors is warranted as an accountability measures in light of the company's unequal voting structure.								
7	Approve Discharge of Non-Executive Directors	Mgmt	For	Against	Against				
	Voting Policy Rationale: A vote FOR the discha information about significant and compelling of the discharge of the non-executive directors is voting structure.	controversies that the bo	oard is not fulfilling its fiduci	iary duties. A vote AGAINS	-				

 $voting\ structure.$

Prosus NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
8	Approve Remuneration Policy	Mgmt	For	Against	Against				
	Voting Policy Rationale: A vote AGAINST is a continued concern is raised with the design shareholders; * Although one of the amendidiscretion under the LTI scheme (moonshot the shareholding requirements for the CEO, the (i) high quantum of the total pay packag appointment term is valued at ca. USD 163 performance-related, (iii) absence of clear a third anniversary and start vesting after the	of the policy and the lack ments aims to remove dis bonus of USD 100 million without the company givi ge and considered to be e million), (ii) significant pro ward levels under the LTI,	of responsiveness to address cretion under the STI, the body of granted for incoming CEO). Ing a compelling justification. Excessive (total value of entire aportion of long-term incentivation) a substantial portion of a	concerns raised by ard continues to use its * It is proposed to remove * Continued concerns rela package for entire es that are not	te	_			
9	Approve Remuneration of Non-Executive Directors	Mgmt	For	For	For				
10	Elect Fabricio Bloisi to Executive Director and Chief Executive Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the elec Roberto Oliveira de Lima is warranted becau candidates appear to possess the necessary concerning the candidates A vote AGAINST committee and carries main responsibility for raised regarding significant and continued of egregious and the absence of compelling res	use: * The nominees are a qualifications for board in Craig Enenstein is warrant or the company's remunera concerns regarding remune	elected for a period not excee nembership; and * There is no ted because he serves as cha ation practices and decisions. pration related decisions that	eding four years; * The o known controversy ir of the remuneration Concerns are particularly are considered to be	od				
11.1	Reelect Hendrik du Toit as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the elections of Fabricio Bloisi, Hendrik du Toit, Angelien Kemna, Francis (Nolo) Letele and Roberto Oliveira de Lima is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates A vote AGAINST Craig Enenstein is warranted because he serves as chair of the remuneration committee and carries main responsibility for the company's remuneration practices and decisions. Concerns are particularly raised regarding significant and continued concerns regarding remuneration related decisions that are considered to be egregious and the absence of compelling responsiveness to shareholder raised concerns at past AGMs.								
11.2	Reelect Craig Enenstein as Director	Mgmt	For	Against	Against				
	Voting Policy Rationale: A vote FOR the elec Roberto Oliveira de Lima is warranted becau candidates appear to possess the necessary concerning the candidates A vote AGAINST committee and carries main responsibility for raised regarding significant and continued of egregious and the absence of compelling re-	use: * The nominees are a qualifications for board in Craig Enenstein is warrant or the company's remunera oncerns regarding remune	elected for a period not exceen nembership; and * There is not ted because he serves as cha nation practices and decisions. Paration related decisions that	eding four years; * The o known controversy ir of the remuneration Concerns are particularly are considered to be	d				
11.3	Reelect Angelien Kemna as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the elect Roberto Oliveira de Lima is warranted becau candidates appear to possess the necessary concerning the candidates A vote AGAINST committee and carries main responsibility for raised regarding significant and continued of egregious and the absence of compelling re-	use: * The nominees are a qualifications for board in Craig Enenstein is warrant or the company's remunera concerns regarding remune	elected for a period not exceenembership; and * There is not ted because he serves as chapters and decisions. The practices and decisions that the services are the period related decisions that the services are the services are the services and the services are	eding four years; * The to known controversy ir of the remuneration Concerns are particularly are considered to be	nd	_			
11.4	Reelect Nolo Letele as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR the elect Roberto Oliveira de Lima is warranted becau candidates appear to possess the necessary concerning the candidates A vote AGAINST committee and carries main responsibility for raised regarding significant and continued of egrecious and the absence of compelling re	use: * The nominees are a qualifications for board in Craig Enenstein is warranter the company's remuner oncerns regarding remune	elected for a period not exceen nembership; and * There is not ted because he serves as cha nation practices and decisions. Paration related decisions that	ding four years; * The o known controversy ir of the remuneration Concerns are particularly are considered to be	nd	_			

egregious and the absence of compelling responsiveness to shareholder raised concerns at past AGMs.

Voting

Prosus NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11.5	Reelect Roberto Oliveira de Lima as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the elections of Roberto Oliveira de Lima is warranted because: * candidates appear to possess the necessary qualificant concerning the candidates A vote AGAINST Craig to committee and carries main responsibility for the contract of raised regarding significant and continued concernations and the absence of compelling responsi	The nominees are elected ications for board member Enenstein is warranted bec company's remuneration pour is regarding remuneration	for a period not exceeding four years ship; and * There is no known control ause he serves as chair of the remune ractices and decisions. Concerns are p related decisions that are considered	; * The versy eration articularly	nd
12	Ratify Deloitte Accountants B.V. as Auditors	Mgmt	For	For	For
13	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Restrict/Exclude Preemptive Rights	Mgmt	For	For	For
14	Authorize Repurchase of Shares	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST is warran regarding volume.	ted because the proposal	is not in line with commonly used safe	guards	
15	Approve Reduction in Share Capital Through Cancellation of Shares	Mgmt	For	For	For
16	Discuss Voting Results	Mgmt			
17	Close Meeting	Mgmt			

Naspers Ltd.

Meeting Date: 08/22/2024 Record Date: 08/16/2024 **Country:** South Africa **Meeting Type:** Annual Ticker: NPN

Primary Security ID: S53435111

Voting Policy: ISS

Votable Shares: 104,803 Shares Voted: 104,803

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1	Approve Dividends for N Ordinary and A Ordinary Shares	Mgmt	For	For	For
2	Reappoint Deloitte South Africa as Auditors with James Welch as the Individual Registered Auditor	Mgmt	For	For	For
3	Elect Fabricio Bloisi as Director	Mgmt	For	For	For

Voting Policy Rationale: Items 4.1, 4.3-4.5 A vote FOR these items is warranted: * Although some governance issues have been identified, these do not justify a vote against the Directors standing for election or re-election at this AGM. Item 4.2 A vote AGAINST this Director is warranted: * Craig Enenstein serves as Chair of the Remuneration Committee and is considered ultimately responsible for the Company's remuneration practices and decisions, particularly regarding significant and continued concerns pertaining to remuneration related decisions that are considered to depart from best market practice. There is also an absence of compelling responsiveness to shareholder concerns raised at past AGMs.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.1	Re-elect Hendrik du Toit as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 4.1, 4.3-4.5. been identified, these do not justify a vote vote AGAINST this Director is warranted: * ultimately responsible for the Company's reconcerns pertaining to remuneration related absence of compelling responsiveness to sl	against the Directors standi Craig Enenstein serves as C muneration practices and d d decisions that are conside	ng for election or re-election Chair of the Remuneration Co ecisions, particularly regardin red to depart from best mark	at this AGM. Item 4.2 A committee and is considere ang significant and continu	ed
4.2	Re-elect Craig Enenstein as Director	Mgmt	For	Against	Against
	Voting Policy Rationale: Items 4.1, 4.3-4.5. been identified, these do not justify a vote vote AGAINST this Director is warranted: * ultimately responsible for the Company's reconcerns pertaining to remuneration related absence of compelling responsiveness to sl	against the Directors standi Craig Enenstein serves as C muneration practices and d d decisions that are conside	ng for election or re-election Chair of the Remuneration Co ecisions, particularly regardir red to depart from best mark	at this AGM. Item 4.2 A ommittee and is considereng ong significant and continu	ed
4.3	Re-elect Angelien Kemna as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 4.1, 4.3-4.5. been identified, these do not justify a vote vote AGAINST this Director is warranted: * ultimately responsible for the Company's reconcerns pertaining to remuneration related absence of compelling responsiveness to sl	against the Directors standi Craig Enenstein serves as C muneration practices and d d decisions that are conside	ng for election or re-election Chair of the Remuneration Co ecisions, particularly regardir red to depart from best mark	at this AGM. Item 4.2 A normittee and is considere ng significant and continu	ed
4.4	Re-elect Nolo Letele as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 4.1, 4.3-4.5. been identified, these do not justify a vote vote AGAINST this Director is warranted: * ultimately responsible for the Company's reconcerns pertaining to remuneration related absence of compelling responsiveness to sl	against the Directors standi Craig Enenstein serves as C muneration practices and d d decisions that are conside	ng for election or re-election Chair of the Remuneration Co ecisions, particularly regardir red to depart from best mark	at this AGM. Item 4.2 A normittee and is considereing significant and continu	ed
4.5	Re-elect Roberto Oliveira de Lima as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 4.1, 4.3-4.5. been identified, these do not justify a vote vote AGAINST this Director is warranted: * ultimately responsible for the Company's reconcerns pertaining to remuneration related absence of compelling responsiveness to sl	against the Directors standi Craig Enenstein serves as C muneration practices and d d decisions that are conside	ng for election or re-election Chair of the Remuneration Co ecisions, particularly regardin red to depart from best mark	at this AGM. Item 4.2 A ommittee and is considereng ng significant and continu	ed
	Re-elect Sharmistha Dubey as Member of the Audit	Mgmt	For	For	For
5.1	Committee				
5.1		tem 5.4 A vote AGAINST th			ent

NED who serves as Chair of Audit Committee.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.3	Re-elect Angelien Kemna as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: Items 5.1-5.3 A vote FO independent, and no concerns are raised. Item SNED who serves as Chair of Audit Committee.				ent
5.4	Re-elect Steve Pacak as Chairman of the Audit Committee	Mgmt	For	Against	Against
	Voting Policy Rationale: Items 5.1-5.3 A vote FO independent, and no concerns are raised. Item SNED who serves as Chair of Audit Committee.				ent
6	Approve Remuneration Policy	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST this iten elements in the long-term incentive plans which only one year from grant. * The new CEO is set supported by a compelling rationale, in addition	are not based on pre-o to receive an additiona to a high value of FY20	etermined performance targets, I once-off award of USD 100 mill 125 LTI award for his entire four-	and which vest after lion, which is not year term.	
7	Approve Implementation Report of the Remuneration Report	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST this ited full-year salary and STI, compensation due to la, and exacerbates concerns continuing concerns of is not subject to pre-determined performance co	nsed LTI awards, and a n pay quantum. * A sig	further severance payment are	not considered justifi	
8	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST this ited dilution and would give the Board the ability to rapproval. * The authority could involve the issue perpetuate the Company's dual-class share structure.	make significant decisions as of new A ordinary sh	ns that ought to be presented fo	r specific shareholdei	-
9	Authorise Board to Issue Shares for Cash	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST this ited ordinary shares, which have multiple voting righ				
10	Approve Amendments to the Trust Deed of the Naspers Restricted Stock Plan Trust and the Share Scheme Envisaged by Such Trust Deed	Mgmt	For	For	For
11	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For
	Special Resolutions	Mgmt			
1.1	Approve Remuneration of Board Chairman	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is usize. No major concerns are raised.	warranted: * The propo	sed fees appear to be appropria	te for a company of t	his
1.2	Approve Remuneration of Board Member	Mgmt	For	For	For

Voting Policy Rationale: A vote FOR this item is warranted: * The proposed fees appear to be appropriate for a company of this size. No major concerns are raised.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
1.3	Approve Remuneration of Audit Committee Chairman	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR this item is warranted: * The proposed fees appear to be appropriate for a company of this size. No major concerns are raised.									
1.4	Approve Remuneration of Audit Committee Member	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR this item is we size. No major concerns are raised.	arranted: * The propose	d fees appear to be appropriate for a co	ompany of	this					
1.5	Approve Remuneration of Risk Committee Chairman	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR this item is we size. No major concerns are raised.	arranted: * The propose	d fees appear to be appropriate for a co	ompany of	this					
1.6	Approve Remuneration of Risk Committee Member	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR this item is we size. No major concerns are raised.	arranted: * The propose	d fees appear to be appropriate for a co	ompany of	this					
1.7	Approve Remuneration of Human Resources and Remuneration Committee Chairman	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR this item is warranted: * The proposed fees appear to be appropriate for a company of this size. No major concerns are raised.									
1.8	Approve Remuneration of Human Resources and Remuneration Committee Member	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR this item is warranted: * The proposed fees appear to be appropriate for a company of this size. No major concerns are raised.									
1.9	Approve Remuneration of Nominations Committee Chairman	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR this item is was size. No major concerns are raised.	arranted: * The propose	d fees appear to be appropriate for a co	ompany of	this					
1.10	Approve Remuneration of Nominations Committee Member	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR this item is we size. No major concerns are raised.	arranted: * The propose	d fees appear to be appropriate for a co	ompany of	this					
1.11	Approve Remuneration of Social, Ethics and Sustainability Committee Chairman	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR this item is we size. No major concerns are raised.	arranted: * The propose	d fees appear to be appropriate for a co	ompany of	this					
1.12	Approve Remuneration of Social, Ethics and Sustainability Committee Member	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR this item is was size. No major concerns are raised.	arranted: * The propose	d fees appear to be appropriate for a co	ompany of	this					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1.13	Approve Remuneration of Trustees of Group Share Schemes/Other Personnel Funds	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR this item is warranted: * The proposed fees appear to be appropriate for a company of this size. No major concerns are raised.								
2	Approve Financial Assistance in Terms of Section 44 of the Companies Act	Mgmt	For	Against	Against				
	Voting Policy Rationale: Item 2 A vote AGAINST this of equity incentive schemes which raise concerns do schemes and vesting profiles which allow for the reformal this item is considered warranted: * This is a recompanies Act 2008.	ue to the lack of performa lease of awards less than t	nce criteria in some of the long-term i three years from the grant date. Item	ncentive 3 A vote	on				
3	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For				
	Voting Policy Rationale: Item 2 A vote AGAINST this item is considered warranted: * This resolution will facilitate the operation of equity incentive schemes which raise concerns due to the lack of performance criteria in some of the long-term incentive schemes and vesting profiles which allow for the release of awards less than three years from the grant date. Item 3 A vote FOR this item is considered warranted: * This is a routine request, proposed as a result of the implementation of the Companies Act 2008.								
4	Authorise Repurchase of N Ordinary Shares	Mgmt	For	For	For				
5	Authorise Specific Repurchase of N Ordinary Shares from Holders of N Ordinary Share	Mgmt	For	Against	Against				
	Voting Policy Rationale: A vote AGAINST this item is considered warranted: * The specific repurchase authority is in addition to the general authority to repurchase up to 20% of the issued N share capital with no obvious benefits or details of the repurchase set out for investor attention.								
6	Authorise Repurchase of A Ordinary Shares	Mgmt	For	Against	Against				
	Voting Policy Rationale: A vote AGAINST this item is ordinary shares would be determined or whether are could exist.	•		•	<i>A</i>				

iShares III Public Limited Company - iShares JP Morgan EM Local Govt Bond UCITS

Meeting Date: 08/27/2024 Record Date: 08/26/2024 Country: Ireland
Meeting Type: Special

Ticker: IEML

Primary Security ID: G4954M706

Voting Policy: ISS

Votable Shares: 26,015 Shares Voted: 26,015

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Amend Constitution of the Company	Mgmt	For	For	For

Pick N Pay Stores Limited

Meeting Date: 08/27/2024 Record Date: 08/16/2024 **Country:** South Africa **Meeting Type:** Annual Ticker: PIK

Primary Security ID: S60947108

Voting Policy: ISS

Votable Shares: 804,433 Shares Voted: 804,433

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1	Reappoint Ernst & Young Inc as Auditors with Tina Rookledge as the Designated Audit Partner	Mgmt	For	For	For
2.1	Elect Sean Summers as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these do not justify a vote against the Directors		•	ave been identified, thes	е
2.2	Re-elect David Friedland as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these do not justify a vote against the Directors			nave been identified, thes	е
2.3	Re-elect Audrey Mothupi as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these do not justify a vote against the Directors		-	nave been identified, thes	е
2.4	Re-elect Annamarie van der Merwe as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these do not justify a vote against the Directors			nave been identified, thes	е
3.1	Re-elect Aboubakar Jakoet as Member of the Audit, Risk and Compliance Committee	Mgmt	For	Against	Against
	Voting Policy Rationale: Item 3.1 A vote A and Compliance Committee member. Iten shareholders: * Mariam Cassim only atten been provided by the Company. The main evidence of repeated absence. Items 3.2, and Compliance Committee are independed.	ns 3.3 A vote FOR this item is aded 2 out of 3 Committee ma a reason for support is: * The 3.4 to 3.6 A vote FOR these	warranted, however, it is now eetings held during the year, o re are no long-term concerns	t without concerns for and no explanation has on her attendance, with	no
3.2	Re-elect Haroon Bhorat as Member of the Audit, Risk and Compliance Committee	Mgmt	For	For	For

Voting Policy Rationale: Item 3.1 A vote AGAINST this item is warranted: * Aboubakar Jakoet is a non-independent Audit, Risk and Compliance Committee member. Items 3.3 A vote FOR this item is warranted, however, it is not without concerns for shareholders: * Mariam Cassim only attended 2 out of 3 Committee meetings held during the year, and no explanation has been provided by the Company. The main reason for support is: * There are no long-term concerns on her attendance, with no evidence of repeated absence. Items 3.2, 3.4 to 3.6 A vote FOR these items is warranted: * These members of the Audit, Risk and Compliance Committee are independent.

Pick N Pay Stores Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction						
3.3	Re-elect Mariam Cassim as Member of the Audit, Risk and Compliance Committee	Mgmt	For	For	For						
	Voting Policy Rationale: Item 3.1 A vote AGAINST t and Compliance Committee member. Items 3.3 A v shareholders: * Mariam Cassim only attended 2 out been provided by the Company. The main reason for evidence of repeated absence. Items 3.2, 3.4 to 3.6 and Compliance Committee are independent.	ote FOR this item is warra t of 3 Committee meetings or support is: * There are	nted, however, it is not without conce held during the year, and no explana no long-term concerns on her attenda	erns for ntion has nnce, with	no						
3.4	Re-elect James Formby as Member of the Audit, Risk and Compliance Committee	Mgmt	For	For	For						
	Voting Policy Rationale: Item 3.1 A vote AGAINST this item is warranted: * Aboubakar Jakoet is a non-independent Audit, Risk and Compliance Committee member. Items 3.3 A vote FOR this item is warranted, however, it is not without concerns for shareholders: * Mariam Cassim only attended 2 out of 3 Committee meetings held during the year, and no explanation has been provided by the Company. The main reason for support is: * There are no long-term concerns on her attendance, with no evidence of repeated absence. Items 3.2, 3.4 to 3.6 A vote FOR these items is warranted: * These members of the Audit, Risk and Compliance Committee are independent.										
3.5	Re-elect David Friedland as Member of the Audit, Risk and Compliance Committee	Mgmt	For	For	For						
	Voting Policy Rationale: Item 3.1 A vote AGAINST this item is warranted: * Aboubakar Jakoet is a non-independent Audit, Risk and Compliance Committee member. Items 3.3 A vote FOR this item is warranted, however, it is not without concerns for shareholders: * Mariam Cassim only attended 2 out of 3 Committee meetings held during the year, and no explanation has been provided by the Company. The main reason for support is: * There are no long-term concerns on her attendance, with no evidence of repeated absence. Items 3.2, 3.4 to 3.6 A vote FOR these items is warranted: * These members of the Audit, Risk and Compliance Committee are independent.										
3.6	Re-elect Audrey Mothupi as Member of the Audit, Risk and Compliance Committee	Mgmt	For	For	For						
	Voting Policy Rationale: Item 3.1 A vote AGAINST t and Compliance Committee member. Items 3.3 A v shareholders: * Mariam Cassim only attended 2 out been provided by the Company. The main reason for evidence of repeated absence. Items 3.2, 3.4 to 3.0 and Compliance Committee are independent.	ote FOR this item is warra t of 3 Committee meetings or support is: * There are	nted, however, it is not without conce held during the year, and no explana no long-term concerns on her attenda	erns for etion has ence, with	no						
	Advisory Votes	Mgmt									
1	Approve Remuneration Policy	Mgmt	For	For	For						
2	Approve Implementation of the Remuneration Policy	Mgmt	For	Against	Against						
	Voting Policy Rationale: A vote AGAINST this item is substantial in size and which contain performance of CEO's termination payment is higher than his FY20 regarding this arrangement.	conditions that are not cor	sidered to warrant such award level.	* The form	eer						
	Special Resolutions	Mgmt									
1	Approve Directors' Fees for the 2025 and 2026 Annual Financial Periods	Mgmt	For	Against	Against						
	Voting Policy Rationale: Item 1 A vote AGAINST this Chair fee, it remains significantly higher than that p AGAINST this item is warranted: *The proposed on fees. * Questions may also be raised as the addition	aid to the board chairs of ne-off fees are considered	comparable South African retailers. It relatively significant vis-à-vis their noi	em 2 A voi rmal NED	te						

fees. * Questions may also be raised as the additional services being recompensed appear out of scope of the NED's normal director responsibilities.

Pick N Pay Stores Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
2	Approve Additional Director Fees to be Paid in the 2025 Financial Period	Mgmt	For	Against	Against			
	Voting Policy Rationale: Item 1 A vote AGAINST this item is warranted: * While no increase is being proposed for the Board Chair fee, it remains significantly higher than that paid to the board chairs of comparable South African retailers. Item 2 A vote AGAINST this item is warranted: * The proposed one-off fees are considered relatively significant vis-à-vis their normal NED fees. * Questions may also be raised as the additional services being recompensed appear out of scope of the NED's normal director responsibilities.							
3	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For			
4	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For			

Reinet Investments SCA

Meeting Date: 08/27/2024 Record Date: 08/13/2024 **Country:** Luxembourg **Meeting Type:** Annual

Ticker: RNI

Primary Security ID: L7925N152

riceting Type: An

Voting Policy: ISS

Votable Shares: 65,108 Shares Voted: 65,108

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
	Annual Meeting Agenda	Mgmt							
1	Receive General Partner's, Board of Overseers' and Auditor's Reports	Mgmt							
2	Approve Financial Statements	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR this item is war audit procedures used.	rranted due to the lack of	concerns over the accounts presented	and the					
3	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR this item is warranted due to the lack of concerns over the accounts presented and the audit procedures used.								
4	Approve Allocation of Income and Dividends	Mgmt	For	For	For				
5	Approve Discharge of General Partner and All the Members of the Board of Overseers	Mgmt	For	For	For				
6.1	Reelect John Li as Board of Overseers Member	Mgmt	For	Against	Against				
	Voting Policy Rationale: A vote FOR the elections of	·			e:				

Voting Policy Rationale: A vote FOR the elections of Yves Prussen, Stuart Robertson and Stuart Rowland is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates A vote AGAINST the election of incumbent chair of the board John Li is warranted as a signal of concern because there is no female director on the board.

Reinet Investments SCA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
6.2	Reelect Yves Prussen to Board of Overseers Member	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the elec * The nominees are elected for a period not qualifications for board membership; and * election of incumbent chair of the board Joh board.	exceeding four years; * There is no known control	The candidates appear to poversy concerning the candid	oossess the necessary idates A vote AGAINST the			
6.3	Reelect Stuart Robertson as Board of Overseers Member	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the elec * The nominees are elected for a period not qualifications for board membership; and * election of incumbent chair of the board Joh board.	exceeding four years; * There is no known control	The candidates appear to poversy concerning the candid	oossess the necessary idates A vote AGAINST the			
6.4	Reelect Stuart Rowlands as Board of Overseers Member	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the elections of Yves Prussen, Stuart Robertson and Stuart Rowland is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates A vote AGAINST the election of incumbent chair of the board John Li is warranted as a signal of concern because there is no female director on the board.						
7	Approve Remuneration of Board of Overseers	Mgmt	For	For	For		
8	Approve Share Repurchase	Mgmt	For	Against	Against		
	Voting Policy Rationale: A vote AGAINST this volume guideline.	s item is warranted becaus	se the share purchase man	ndate exceeds the 10 percent	<u>.</u>		

Voting

MultiChoice Group Ltd.

Meeting Date: 08/28/2024 Record Date: 08/23/2024 Country: South Africa

Meeting Type: Annual

Primary Security ID: S8039U101

Ticker: MCG

Voting Policy: ISS

Votable Shares: 585,950 Shares Voted: 585,950

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Ordinary Resolutions	Mgmt				
1	Accept Financial Statements and Statutory Reports for the Year Ended 31 March 2024	Mgmt	For	For	For	
2.1	Re-elect James du Preez as Director	Mgmt	For	For	For	

Voting Policy Rationale: Items 2.1 & 2.2 A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors. Item 2.3 A vote AGAINST this item is warranted: * John James (Jim) Volkwyn is a non-independent NED who serves as a member of both the Remuneration and the Nomination Committees, on which there are no majority of independent NEDs among the members. The absence of an independent majority on the said Committee increases the potential for the Committees to be unable to effectively oversee the executive management of the Company.

MultiChoice Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
2.2	Re-elect Fatai Sanusi as Director	Mgmt	For	For	For				
	Voting Policy Rationale: Items 2.1 & 2.2 A the election or re-election of these Directo non-independent NED who serves as a me no majority of independent NEDs among tincreases the potential for the Committees	rs. Item 2.3 A vote AGAINST ember of both the Remunera the members. The absence o	This item is warranted: * John tion and the Nomination Comm f an independent majority on I	n James (Jim) Volkwyn is nittees, on which there a the said Committee	s a				
2.3	Re-elect John Volkwyn as Director	Mgmt	For	Against	Against				
	Voting Policy Rationale: Items 2.1 & 2.2 A the election or re-election of these Directo non-independent NED who serves as a me no majority of independent NEDs among tincreases the potential for the Committees	rs. Item 2.3 A vote AGAINST ember of both the Remunera the members. The absence o	This item is warranted: * Joh tion and the Nomination Comr f an independent majority on (n James (Jim) Volkwyn is mittees, on which there a the said Committee	s a				
3	Reappoint Ernst & Young Incorporated as Auditors with Charles Trollope as Designated Individual Registered Auditor	Mgmt	For	For	For				
4.1	Re-elect Louisa Stephens as Chair of the Audit Committee	Mgmt	For	For	For				
4.2	Voting Policy Rationale: A vote FOR these Re-elect James du Preez as Member of the Audit Committee	items is warranted: * All of t	the members of the Audit Com	<i>mittee are independent.</i> For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit Committee are independent.								
4.3	Re-elect Christine Sabwa as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit Committee are independent.								
5	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For				
	Non-binding Advisory Resolutions	Mgmt							
1	Approve Remuneration Policy	Mgmt	For	For	For				
2	Approve Implementation of the Remuneration Policy	Mgmt	For	For	For				
	Special Resolutions	Mgmt							
1	Approve Remuneration of Non-executive Directors	Mgmt	For	Against	Against				
	Voting Policy Rationale: A vote AGAINST this item is warranted: * The proposed fees, particularly for the Board Chair and Board membership, appear to be higher than what comparable South African companies are offering to their NEDs.								
2	Approve Financial Assistance in Terms of Section 44 of the Companies Act	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these implementation of the Companies Act 200		are routine requests, propose	d as a result of the					
3	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these		are routine requests, propose	d as a result of the					

Voting Policy Rationale: A vote FOR these items is warranted: * These are routine requests, proposed as a result of the implementation of the Companies Act 2008.

Alexander Forbes Group Holdings Ltd.

Meeting Date: 08/29/2024 Record Date: 08/23/2024 **Country:** South Africa **Meeting Type:** Annual Ticker: AFH

Primary Security ID: S0R00C104

Voting Policy: ISS

Votable Shares: 5,450,000 Shares Voted: 5,450,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
	Ordinary Resolutions	Mgmt							
1.1	Elect Robert Roux as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the election/re-election of these Directors.								
1.2	Re-elect Robert Head as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is velection/re-election of these Directors.	varranted: * No issues ha	ve been identified in relation to the						
1.3	Re-elect Andile Mazwai as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is velection/re-election of these Directors.	varranted: * No issues ha	ve been identified in relation to the						
1.4	Re-elect Refiloe Nkadimeng as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is velection/re-election of these Directors.	varranted: * No issues ha	ve been identified in relation to the						
2.1	Re-elect Robert Head as Member of the Group Audit and Risk Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is windependent.	varranted: * All of the me	mbers of the Audit and Risk Committe	ee are					
2.2	Re-elect Andile Mazwai as Member of the Group Audit and Risk Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit and Risk Committee are independent.								
2.3	Re-elect Ndumi Medupe as Member of the Group Audit and Risk Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit and Risk Committee are independent.								
2.4	Re-elect Nosipho Molope as Member of the Group Audit and Risk Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is windependent.	varranted: * All of the me	mbers of the Audit and Risk Committe	e are					
2.5	Elect Robert Roux as Member of the Group Audit and Risk Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is windependent.	varranted: * All of the me	mbers of the Audit and Risk Committe	ee are					

Alexander Forbes Group Holdings Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
3.1	Re-elect Dawie de Villiers as Member of the Group Social, Ethics and Transformation Committee	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these these Directors.	items is warranted: * No issu	ues have been identified in re	elation to the re-election o	of			
3.2	Re-elect Andile Mazwai as Member of the Group Social, Ethics and Transformation Committee	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these these Directors.	items is warranted: * No issu	ues have been identified in re	elation to the re-election o	of			
3.3	Re-elect Ndumi Medupe as Member of the Group Social, Ethics and Transformation Committee	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these these Directors.	items is warranted: * No issu	ues have been identified in re	elation to the re-election o	of			
3.4	Re-elect Refiloe Nkadimeng as Member of the Group Social, Ethics and Transformation Committee	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the re-election of these Directors.							
4	Reappoint Deloitte & Touche as Auditors with MH Holme as the Designated Audit Partner	Mgmt	For	For	For			
5	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For			
	Non-binding Advisory Votes	Mgmt						
1.1	Approve Remuneration Policy	Mgmt	For	Against	Against			
	Voting Policy Rationale: A vote AGAINST this item is warranted: * Although the Company reduced the FSP portion to 20 percent, shareholders should note that this portion of the LTIP award is time-based only and granted for retention purposes. * It is also noted that the remuneration policy provides the Remuneration Committee discretion to adjust the formulaic outcomes of variable pay to up to a third of the award.							
1.2	Approve Remuneration Implementation Report	Mgmt	For	For	For			
	Special Resolutions	Mgmt						
1	Approve Non-executive Directors' Fees	Mgmt	For	Against	Against			
	Voting Policy Rationale: A vote AGAINST this item is warranted: * The proposed level of fees to be paid to the Chair and the NEDs appears relatively high for a Company of this size.							
2	Approve Financial Assistance in Terms of Section 44 of the Companies Act	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these implementation of the Companies Act 2008		are routine requests, propos	sed as a result of the				
3	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For			

Voting Policy Rationale: A vote FOR these items is warranted: * These are routine requests, proposed as a result of the implementation of the Companies Act 2008.

Alexander Forbes Group Holdings Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
4	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For

Hosken Consolidated Investments Ltd.

Meeting Date: 08/29/2024

Country: South Africa

Ticker: HCI

Record Date: 08/23/2024

Meeting Type: Annual

Primary Security ID: S36080109

Voting Policy: ISS

Votable Shares: 78,628					Shares Voted: 78,628
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1	Re-elect John Copelyn as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 1-2, 4 A vote FOR the identified, these do not justify a vote against the Di AGAINST this item is warranted: * Jabu Ngcobo is a there is no majority of independent NEDs among the independent NEDs among the members, and the Ainsufficient independent representation on the Board potential for the Board and the Committees to be used to the support of t	irectors standing for electi a non-independent NED w he NEDs, the Remuneratio udit and Risk Committee o rd, Remuneration Committ	on or re-election at this AGM. Item 3 A ho serves as a member of the Board of n Committee on which there is no maj n which there is no full independence ee, and Audit and Risk Committee inco	A vote on which iority of . The reases the	2
2	Re-elect Kevin Govender as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 1-2, 4 A vote FOR the identified, these do not justify a vote against the Di AGAINST this item is warranted: * Jabu Ngcobo is a there is no majority of independent NEDs among the independent NEDs among the members, and the Ainsufficient independent representation on the Board potential for the Board and the Committees to be used.	irectors standing for electi a non-independent NED w he NEDs, the Remuneratio udit and Risk Committee o rd, Remuneration Committ	on or re-election at this AGM. Item 3 A ho serves as a member of the Board of In Committee on which there is no maj In which there is no full independence ee, and Audit and Risk Committee inco	A vote on which iority of . The reases the	•
3	Re-elect Jabu Ngcobo as Director	Mgmt	For	Against	Against
	Voting Policy Rationale: Items 1-2, 4 A vote FOR the identified, these do not justify a vote against the Discovery AGAINST this item is warranted: * Jabu Ngcobo is a there is no majority of independent NEDs among the independent NEDs among the members, and the Actinsufficient independent representation on the Board potential for the Board and the Committees to be used.	2			
4	Re-elect Rachel Watson as Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 1-2, 4 A vote FOR the identified, these do not justify a vote against the Discourage of the AGAINST this item is warranted: * Jabu Ngcobo is at there is no majority of independent NEDs among the independent NEDs among the members, and the Assinsufficient independent representation on the Board potential for the Board and the Committees to be undependent.	irectors standing for electi a non-independent NED w ne NEDs, the Remuneratio udit and Risk Committee o rd, Remuneration Committ	on or re-election at this AGM. Item 3 A ho serves as a member of the Board o n Committee on which there is no maj n which there is no full independence ee, and Audit and Risk Committee inc	A vote on which iority of . The reases the	9
5	Reappoint Forvis Mazars as Auditors with Yolandie Ferreira as the Designated Auditor	Mgmt	For	For	For

Hosken Consolidated Investments Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Re-elect Mohamed Ahmed as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: Items 6 & 8 A vote FOR Risk Committee. Item 7 A vote AGAINST this iten member.		•		
7	Re-elect Jabu Ngcobo as Member of the Audit and Risk Committee	Mgmt	For	Against	Against
	Voting Policy Rationale: Items 6 & 8 A vote FOR Risk Committee. Item 7 A vote AGAINST this item member.		•		
8	Re-elect Rachel Watson as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: Items 6 & 8 A vote FOR Risk Committee. Item 7 A vote AGAINST this item member.		•		
9	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST this iten dilution and would give the Board the ability to mapproval.			-	
10	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For
	Non-binding Advisory	Mgmt			
1	Approve Long-term Incentive Policy	Mgmt	For	Against	Against
	Voting Policy Rationale: Item 1 A vote AGAINST to value; * The awards granted under the Scheme which can be utilised under the HCI Employee Sh Items 2 and 3 A vote FOR these items is warrants short-term incentive and guaranteed pay raise no	vill vest subject to con are Scheme exceeds t ed: * On balance, the	tinued employment only; and * The the recommended limit of 5% of the	he number of shares he issued share capit	
2	Approve Short-Term Incentive Policy	Mgmt	For	For	For
	Voting Policy Rationale: Item 1 A vote AGAINST to value; * The awards granted under the Scheme which can be utilised under the HCI Employee Shiftems 2 and 3 A vote FOR these items is warrants short-term incentive and guaranteed pay raise no	vill vest subject to con are Scheme exceeds t ed: * On balance, the	tinued employment only; and * The the recommended limit of 5% of the	he number of shares he issued share capit	
3	Approve Guaranteed Payment Policy	Mgmt	For	For	For
	Voting Policy Rationale: Item 1 A vote AGAINST to value; * The awards granted under the Scheme which can be utilised under the HCI Employee Shatems 2 and 3 A vote FOR these items is warrants short-term incentive and guaranteed pay raise not	vill vest subject to con are Scheme exceeds t ed: * On balance, the	tinued employment only; and * The the recommended limit of 5% of the	he number of shares he issued share capit	
4	Approve Remuneration Implementation Report	Mgmt	For	For	For
	Special Resolutions	Mgmt			

Hosken Consolidated Investments Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Authorise Board to Issue Shares, Options and Convertible Securities for Cash	Mgmt	For	For	For
2	Approve Annual Fees of Non-executive Directors	Mgmt	For	For	For
3	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For
4	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	Mgmt	For	For	For

Mr. Price Group Ltd.

Meeting Date: 08/29/2024 Record Date: 08/23/2024 **Country:** South Africa **Meeting Type:** Annual Ticker: MRP

Primary Security ID: S5256M135

Voting Policy: ISS

Votable Shares: 139,089 Shares Voted: 139,089

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1	Accept Financial Statements and Statutory Reports for the Year Ended 30 March 2024	Mgmt	For	For	For
2.1	Re-elect Lucia Swartz as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No issu	ies have been identified ii	in relation to the election or	
2.2	Re-elect Mark Bowman as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No issu	ues have been identified in	in relation to the election or	
2.3	Re-elect Richard Inskip as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No issu	ues have been identified i	in relation to the election or	
3	Elect Praneel Nundkumar as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No issu	ues have been identified in	in relation to the election or	
4	Elect Refilwe Nkabinde as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No issu	ues have been identified in	in relation to the election or	
5	Reappoint Deloitte & Touche as Auditors with Camilla Howard-Browne as the Designated Registered Auditor	Mgmt	For	For	For

Mr. Price Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
6.1	Re-elect Harish Ramsumer as Member of the Audit and Compliance Committee	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of	the members of the Audit Co	mmittee are independent.						
6.2	Re-elect Mark Bowman as Member of the Audit and Compliance Committee	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of	the members of the Audit Co	mmittee are independent.						
6.3	Elect Refilwe Nkabinde as Member of the Audit and Compliance Committee	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of	the members of the Audit Co	mmittee are independent.						
7	Approve Remuneration Policy	Mgmt	For	For	For					
8	Approve Remuneration Implementation Report	Mgmt	For	Against	Against					
	Voting Policy Rationale: A vote AGAINST this item is warranted: * The former CFO received termination payment, details of which have not been provided, in excess of his contractual entitlements. * It is also noted that: (i) the CEO received a significant salary increase during the year under review, albeit the resultant salary is not considered out of line, and (ii) bonuses have paid out by reference to a majority of non-financial performance.									
9	Adopt the Social, Ethics, Transformation and Sustainability Committee Report	Mgmt	For	For	For					
10	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For					
11	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For					
12	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For					
	Special Resolutions	Mgmt								
1.1	Approve Remuneration of the Independent Non-executive Chairman	Mgmt	For	For	For					
	Voting Policy Rationale: Item 1.1 A vote FOR this item is warranted, although it is not without concern: * The Board Chair fee is being increased significantly. The main reason for support is: * The resulting fee level appears to be in line with what comparable South African companies are offering to their Board Chairs. Items 1.2-1.11 A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs.									
1.2	Approve Remuneration of the Honorary Chairman	Mgmt	For	For	For					
	Voting Policy Rationale: Item 1.1 A vote FOR this item is warranted, although it is not without concern: * The Board Chair fee is being increased significantly. The main reason for support is: * The resulting fee level appears to be in line with what comparable South African companies are offering to their Board Chairs. Items 1.2-1.11 A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs.									
1.3	Approve Remuneration of the Lead Independent Non-executive Director	Mgmt	For	For	For					
	Voting Policy Rationale: Item 1.1 A vote FOR this item is warranted, although it is not without concern: * The Board Chair fee is being increased significantly. The main reason for support is: * The resulting fee level appears to be in line with what									

Voting Policy Rationale: Item 1.1 A vote FOR this item is warranted, although it is not without concern: * The Board Chair fee is being increased significantly. The main reason for support is: * The resulting fee level appears to be in line with what comparable South African companies are offering to their Board Chairs. Items 1.2-1.11 A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs.

Mr. Price Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.4	Approve Remuneration of Non-Executive Directors	Mgmt	For	For	For
	Voting Policy Rationale: Item 1.1 A vote FOR this item is warranted, although it is not without concern: * The Board Chair fee is being increased significantly. The main reason for support is: * The resulting fee level appears to be in line with what comparable South African companies are offering to their Board Chairs. Items 1.2-1.11 A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs.				
1.5	Approve Remuneration of the Audit and Compliance Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: Item 1.1 A vote FOR this item is warranted, although it is not without concern: * The Board Chair fee is being increased significantly. The main reason for support is: * The resulting fee level appears to be in line with what comparable South African companies are offering to their Board Chairs. Items 1.2-1.11 A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs.				
1.6	Approve Remuneration of the Audit and Compliance Committee Members	Mgmt	For	For	For
	Voting Policy Rationale: Item 1.1 A vote FOR this item is warranted, although it is not without concern: * The Board Chair fee is being increased significantly. The main reason for support is: * The resulting fee level appears to be in line with what comparable South African companies are offering to their Board Chairs. Items 1.2-1.11 A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs.				
1.7	Approve Remuneration of the Remuneration and Nominations Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: Item 1.1 A vote FOR this item is warranted, although it is not without concern: * The Board Chair fee is being increased significantly. The main reason for support is: * The resulting fee level appears to be in line with what comparable South African companies are offering to their Board Chairs. Items 1.2-1.11 A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs.				
1.8	Approve Remuneration of the Remuneration and Nominations Committee Members	Mgmt	For	For	For
	Voting Policy Rationale: Item 1.1 A vote FOR this item is warranted, although it is not without concern: * The Board Chair fee is being increased significantly. The main reason for support is: * The resulting fee level appears to be in line with what comparable South African companies are offering to their Board Chairs. Items 1.2-1.11 A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs.				
1.9	Approve Remuneration of the Social, Ethics, Transformation and Sustainability Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: Item 1.1 A vote FOR this item is warranted, although it is not without concern: * The Board Chair fee is being increased significantly. The main reason for support is: * The resulting fee level appears to be in line with what comparable South African companies are offering to their Board Chairs. Items 1.2-1.11 A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs.				
1.10	Approve Remuneration of the Social, Ethics, Transformation and Sustainability Committee Members	Mgmt	For	For	For
	Voting Policy Rationale: Item 1.1 A vote FC is being increased significantly. The main recomparable South African companies are o	eason for support is: * The i	resulting fee level appears to be	e in line with what	

comparable South African companies are offering to their Board Chairs. Items 1.2-1.11 A vote FOR this item is warranted: The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs.

Mr. Price Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.11	Approve Remuneration of the Risk and IT Committee Members	Mgmt	For	For	For
	Voting Policy Rationale: Item 1.1 A vote FOR this it is being increased significantly. The main reason fo comparable South African companies are offering to The proposed fees appear to be in line with what co	r support is: * The resulting their Board Chairs. Item.	ng fee level appears to be in line with s 1.2-1.11 A vote FOR this item is wan	what	2
2	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For
3	Approve Financial Assistance to Related or Inter-related Companies	Mgmt	For	For	For

Tsogo Sun Ltd.

Meeting Date: 09/02/2024 Record Date: 08/23/2024 **Country:** South Africa **Meeting Type:** Annual

Ticker: TSG

Primary Security ID: S8T49T101

Voting Policy: ISS

Votable Shares: 344,282 Shares Voted: 344,282

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1	Reappoint Deloitte & Touche as Auditors with Cathryn Emslie as the Designated Audit Partner	Mgmt	For	For	For
2.1	Re-elect Marcel Golding as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in	n relation to the election or	
2.2	Re-elect Elias Mphande as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in	n relation to the election or	
2.3	Re-elect Busi Mabuza as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in	n relation to the election or	
3.1	Re-elect Farzanah Mall as Chairperson of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of	the members of the Audit (Committee are independent	:
3.2	Re-elect Busi Mabuza as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of	the members of the Audit (Committee are independent	:

Tsogo Sun Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	•	ote Instruction
3.3	Re-elect Rachel Watson as Member of the Audit and Risk Committee	Mgmt	For	For F	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	the members of the Audit Co.	mmittee are independent.	
4	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	Against A	Against
	Voting Policy Rationale: A vote AGAINST to dilution and would give the Board the abili approval.			_	
	Non-binding Advisory Endorsements	Mgmt			
1	Approve Remuneration Policy	Mgmt	For	Against A	Against
	Voting Policy Rationale: A vote AGAINST to performance conditions other than the intractive the market value.		•	• •	9
2	Approve Remuneration	Mgmt	For	Against A	Against
2	Implementation Report				
2		t of Company performance,	rather than conventional pre	-set performance targets. *	
2	Implementation Report Voting Policy Rationale: A vote AGAINST to were again based on a broader assessment The CEO's salary during the year representation.	t of Company performance,	rather than conventional pre	-set performance targets. *	
5	Implementation Report Voting Policy Rationale: A vote AGAINST to were again based on a broader assessment The CEO's salary during the year representationale. Continuation of Ordinary	nt of Company performance, ts a material increase over to	rather than conventional pre	-set performance targets. * en supported by compelling	
	Implementation Report Voting Policy Rationale: A vote AGAINST to were again based on a broader assessmenthe CEO's salary during the year representationale. Continuation of Ordinary Resolutions Authorise Ratification of	nt of Company performance, ts a material increase over ti Mgmt	rather than conventional pre the prior year, and has not be	-set performance targets. * en supported by compelling	
	Implementation Report Voting Policy Rationale: A vote AGAINST to were again based on a broader assessment The CEO's salary during the year representationale. Continuation of Ordinary Resolutions Authorise Ratification of Approved Resolutions	nt of Company performance, ts a material increase over ti Mgmt Mgmt	rather than conventional pre the prior year, and has not be	-set performance targets. * ven supported by compelling For F	
5	Implementation Report Voting Policy Rationale: A vote AGAINST to were again based on a broader assessment The CEO's salary during the year representationale. Continuation of Ordinary Resolutions Authorise Ratification of Approved Resolutions Special Resolutions Approve Non-executive	nt of Company performance, ts a material increase over to Mgmt Mgmt Mgmt	rather than conventional pre the prior year, and has not be For	set performance targets. * een supported by compelling For F	-or

Vukile Property Fund Ltd.

Meeting Date: 09/02/2024 Country: South Africa **Record Date:** 08/23/2024 Meeting Type: Annual

Primary Security ID: S9468N170

Voting Policy: ISS

Ticker: VKE

Votable Shares: 4,543,549 **Shares Voted:** 4,543,549

Voting Proposal Mgmt Policy Number **Proposal Text** Proponent Rec Rec Instruction

> Special Resolutions Mgmt

Vukile Property Fund Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instr	uction
1	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For For	
	Voting Policy Rationale: Item 1 A vote FOR the implementation of the Companies Act 2008. It to provide financial assistance to any person by the Company, or in relation to the purchase prefer to approve in advance.	tem 2 A vote AGAINST the in connection with the sub	is item is warranted: * The Comp pscription of options or securities	any seeks an authority issued or to be issued	
2	Approve Financial Assistance in Terms of Section 44 of the Companies Act	Mgmt	For	Against Agair	nst
	Voting Policy Rationale: Item 1 A vote FOR th implementation of the Companies Act 2008. It to provide financial assistance to any person in by the Company, or in relation to the purchas prefer to approve in advance.	tem 2 A vote AGAINST the in connection with the sub	is item is warranted: * The Comp pscription of options or securities	any seeks an authority issued or to be issued	
3.1	Approve Non-executive Directors' Retainer	Mgmt	For	For For	
	Voting Policy Rationale: A vote FOR these iter South African companies are offering to their	•		with what comparable	
3.2	Approve Board Chairman's Retainer	Mgmt	For	For For	
	Voting Policy Rationale: A vote FOR these iter South African companies are offering to their	•		with what comparable	
3.3	Approve Audit and Risk Committee Chairman's Retainer	Mgmt	For	For For	
	Voting Policy Rationale: A vote FOR these iter South African companies are offering to their	•		with what comparable	
3.4	Approve Social, Ethics and Human Resources Committee Chairman's Retainer	Mgmt	For	For For	
	Voting Policy Rationale: A vote FOR these iter re-election of these Directors.	ns is warranted: * No issu	ies have been identified in relatio	n to the election or	
3.5	Approve Property and Investment Committee Chairman's Retainer	Mgmt	For	For For	
	Voting Policy Rationale: A vote FOR these iter re-election of these Directors.	ms is warranted: * No issu	ies have been identified in relatio	n to the election or	
3.6	Approve Lead Independent Director's Retainer	Mgmt	For	For For	
	Voting Policy Rationale: A vote FOR these iter South African companies are offering to their	•		with what comparable	
3.7	Approve Board Attendance Fees	Mgmt	For	For For	
	Voting Policy Rationale: A vote FOR these iter South African companies are offering to their	•		with what comparable	
3.8	Approve Audit and Risk Committee Attendance Fees	Mgmt	For	For For	
	Voting Policy Rationale: A vote FOR these iter South African companies are offering to their	•		with what comparable	

Vukile Property Fund Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.9	Approve Social, Ethics and Human Resources Committee Attendance Fees	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these South African companies are offering to t	•		line with what comparabl	ie
3.10	Approve Property and Investment Committee Attendance Fees	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these South African companies are offering to t	•		line with what comparabl	ie
4	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For
	Ordinary Resolutions	Mgmt			
1	Accept Financial Statements and Statutory Reports for the Year Ended 31 March 2024	Mgmt	For	For	For
2	Reappoint PricewaterhouseCoopers as Auditors with F Kruger as the Designated Registered Auditor	Mgmt	For	For	For
3.1	Elect Neo Dongwana as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	r items is warranted: * No issu	es have been identified in re	elation to the election or	
3.2	Elect James Formby as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	r items is warranted: * No issu	ies have been identified in re	elation to the election or	
3.3	Elect Lizelle Pottas as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	r items is warranted: * No issu	ies have been identified in re	elation to the election or	
3.4	Elect Jon Zehner as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	r items is warranted: * No issu	es have been identified in re	elation to the election or	
3.5	Re-elect Itumeleng Mothibeli as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	r items is warranted: * No issu	es have been identified in re	elation to the election or	
3.6	Re-elect Renosi Mokate as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	r items is warranted: * No issu	es have been identified in re	elation to the election or	
3.7	Re-elect Tshidi Mokgabudi as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	r items is warranted: * No issu	es have been identified in re	elation to the election or	
4.1	Re-elect Renosi Mokate as Chairman of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	e items is warranted: * All mer	mbers of the Audit and Risk	Committee are independe	nt.

Vukile Property Fund Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
4.2	Re-elect Tshidi Mokgabudi as Member of the Audit and Risk Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	e items is warranted: * All me	mbers of the Audit and Risk	Committee are independe	nt.	-
4.3	Elect Neo Dongwana as Member of the Audit and Risk Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	e items is warranted: * All me	mbers of the Audit and Risk	Committee are independe	nt.	
4.4	Elect James Formby as Member of the Audit and Risk Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	items is warranted: * All me	mbers of the Audit and Risk	Committee are independe	nt.	
5	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For	
6	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For	
7.1	Approve Remuneration Policy	Mgmt	For	For	For	
7.2	Approve Remuneration Implementation Report	Mgmt	For	Against	Against	
	Voting Policy Rationale: A vote AGAINST of Directors during the year under review for					
8	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For	

Emira Property Fund Ltd.

Meeting Date: 09/03/2024 Record Date: 08/23/2024 Country: South Africa

Meeting Type: Annual

Primary Security ID: S1311K198

Ticker: EMI

Voting Policy: ISS

Votable Shares: 261,130 Shares Voted: 261,130

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Ordinary Resolutions	Mgmt				
1	Reappoint Moore Infinity Incorporated as Auditors with Pierre Conradie as the Individual Registered Auditor and Authorise Their Remuneration	Mgmt	For	For	For	
2.1	Re-elect Vusi Mahlangu as Director	Mgmt	For	For	For	

Voting Policy Rationale: Item 2.1. A vote FOR this item is warranted, although it is not without concern for shareholders because: * Vusi Mahlangu is a non-independent NED who serves as a member of a Board on which there is no majority of independent NEDs among the NEDs. Moreover, he is also a member of the Remuneration and Nominations Committee on which there is no majority of independent NEDs among the members. The main reason for support is: * He is a representative of one of the Company's BEE partners. Item 2.2 A vote FOR this item is warranted because: * No issues have been identified in relation to the re-election of this Director.

Emira Property Fund Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
2.2	Re-elect Jasandra Nyker as Director	Mgmt	For	For	For	
	Voting Policy Rationale: Item 2.1. A vote FC because: * Vusi Mahlangu is a non-indepen independent NEDs among the NEDs. Moreo which there is no majority of independent Neo of one of the Company's BEE partners. Iten relation to the re-election of this Director.	dent NED who serves as a a ever, he is also a member of NEDs among the members.	member of a Board on which f the Remuneration and Non The main reason for support	h there is no majority of ninations Committee on t is: * He is a representati		
3.1	Re-elect Vusi Mahlangu as Chairman of the Audit Committee	Mgmt	For	Against	Against	
	Voting Policy Rationale: A vote AGAINST the non-independent Audit Committee member.		ause: * Vusi Mahlangu and E	Derek Thomas are		
3.2	Re-elect Derek Thomas as Member of the Audit Committee	Mgmt	For	Against	Against	
	Voting Policy Rationale: A vote AGAINST the non-independent Audit Committee member.		ause: * Vusi Mahlangu and E	Derek Thomas are		
4.1	Approve Remuneration Policy	Mgmt	For	For	For	
4.2	Approve Implementation Report	Mgmt	For	For	For	
5	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For	
6	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For	
	Special Resolutions	Mgmt				
1	Approve Non-executive Directors' Remuneration	Mgmt	For	For	For	
2	Approve Financial Assistance in Terms of Section 44 of the Companies Act	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these it the implementation of the Companies Act 2		* These are routine request	ts, proposed as a result of		
3	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these it the implementation of the Companies Act 2		* These are routine request	ts, proposed as a result of		
4	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For	

PPC Ltd.

Meeting Date: 09/04/2024 Record Date: 08/30/2024 **Country:** South Africa **Meeting Type:** Annual

Ticker: PPC

Primary Security ID: S64165103

Voting Policy: ISS

Votable Shares: 11,330,000 **Shares Voted:** 11,330,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1	Elect Matias Cardarelli as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in	relation to the election or	
2.1	Re-elect Kunyalala Maphisa as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in	relation to the election or	
2.2	Re-elect Noluvuyo Mkhondo as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in	relation to the election or	
2.3	Re-elect Jabulani Moleketi as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in	relation to the election or	
3.1	Re-elect Nonkululeko Gobodo as Member of the Audit, Risk and Compliance Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these are independent.	items is warranted: * All of t	the members of Audit, Risk	and Compliance Committee	e
3.2	Re-elect Noluvuyo Mkhondo as Member of the Audit, Risk and Compliance Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these are independent.	items is warranted: * All of a	the members of Audit, Risk	and Compliance Committee	e
3.3	Re-elect Mark Thompson as Member of the Audit, Risk and Compliance Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these are independent.	items is warranted: * All of t	the members of Audit, Risk	and Compliance Committee	e
4	Reappoint PricewaterhouseCoopers Inc as Auditors with Nqaba Ndiweni as the Individual Designated Auditor	Mgmt	For	For	For
5.1	Approve Remuneration Policy	Mgmt	For	For	For
5.2	Approve Remuneration Implementation Report	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST which is not in line with the recommended		newly-appointed CEO recei	ived a sign-on LTIP award,	
6	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For
	Special Resolutions	Mgmt			

PPC Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Approve Financial Assistance in Terms of Section 44 of the Companies Act	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these iten implementation of the Companies Act 2008.	ns is warranted: * These	are routine requests, propose	d as a result of the	
1.2	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these iten implementation of the Companies Act 2008.	ns is warranted: * These	are routine requests, propose	d as a result of the	
2.1	Approve Remuneration of Board Chairman	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these iten South African companies are offering to their	· ·		ine with what comparabi	le
2.2	Approve Remuneration of Non-Executive Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these iten South African companies are offering to their	•		ine with what comparabi	le
2.3	Approve Remuneration of Audit, Risk and Compliance Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these iten South African companies are offering to their	-		ine with what comparabi	le
2.4	Approve Remuneration of Audit, Risk and Compliance Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these iten South African companies are offering to their	-		ine with what comparabi	le
2.5	Approve Remuneration of Social, Ethics and Transformation Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these iten South African companies are offering to their	-		ine with what comparabi	le
2.6	Approve Remuneration of Social, Ethics and Transformation Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these iten South African companies are offering to their	•		ine with what comparabi	le
2.7	Approve Remuneration of Reward and Talent Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these iten South African companies are offering to their	-		ine with what comparabl	de
2.8	Approve Remuneration of Reward and Talent Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these iten South African companies are offering to their			ine with what comparabi	le

PPC Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.9	Approve Remuneration of Strategy and Investment Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v South African companies are offering to their NEDs.	, ,		comparable	2
2.10	Approve Remuneration of Strategy and Investment Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v South African companies are offering to their NEDs.		* *	comparable	2
2.11	Approve Attendance Fee of Chairman for Special Meetings	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v South African companies are offering to their NEDs.			comparable	2
2.12	Approve Attendance Fee of Member for Special Meetings	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v South African companies are offering to their NEDs.			comparable	2
3	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For

Stor-Age Property REIT Ltd.

Meeting Date: 09/05/2024 Record Date: 08/30/2024 Primary Security ID: S8T34K107 **Country:** South Africa **Meeting Type:** Annual

re-election/election of these Directors.

Ticker: SSS

Voting Policy: ISS

Shares Voted: 607,369

Votable Shares: 607,369

Voting Policy Mgmt Proposal Vote **Proposal Text** Rec Instruction Number Proponent Rec 1 Re-elect John Chapman as For For Mgmt For Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the re-election/election of these Directors. 2 Re-elect Mntungwa Morojele as Mgmt For For Director Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the re-election/election of these Directors. For Re-elect Abu Varachhia as Mgmt For For Director Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the re-election/election of these Directors. Elect Akua Koranteng as For Mgmt For For

Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the

Stor-Age Property REIT Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Reappoint BDO South Africa Inc as Auditors with Bradley Jackson as the Designated Partner	Mgmt	For	For	For
6	Re-elect Kelly de Kock as Chair of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is independent.	warranted: * All of the me	mbers of the Audit and Risk Committe	ee are	
7	Elect Alan Menigo as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is independent.	warranted: * All of the me	mbers of the Audit and Risk Committe	ee are	
8	Re-elect Mntungwa Morojele as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is independent.	warranted: * All of the me	mbers of the Audit and Risk Committe	ee are	
9	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For
10.1	Approve Remuneration Policy	Mgmt	For	For	For
10.2	Approve Remuneration Implementation Report	Mgmt	For	For	For
11	Approve Remuneration of Non-Executive Directors	Mgmt	For	For	For
12	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	Mgmt	For	For	For
13	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For

The Foschini Group Ltd.

Meeting Date: 09/05/2024 Record Date: 08/30/2024 **Country:** South Africa **Meeting Type:** Annual Ticker: TFG

Primary Security ID: S29260155

Voting Policy: ISS

Votable Shares: 665,027 Shares Voted: 665,027

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Ordinary Resolutions	Mgmt				
1	Accept Financial Statements and Statutory Reports for the Year Ended 31 March 2024	Mgmt	For	For	For	
2	Reappoint Deloitte & Touche as Auditors with J M Bierman as the Designated Partner	Mgmt	For	For	For	

The Foschini Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
3	Re-elect Fatima Abrahams as Director	Mgmt	For	Against	Against				
	Voting Policy Rationale: Item 3 A vote AGAINST the non-independent according to ISS due to her tenuindependence concerns have been identified. Item in relation to the election or re-election of these Di	re. She sits on the Remus 15 4-7 A vote FOR these	neration and Nomination Committees,	where					
4	Re-elect Boitumelo Makgabo-Fiskerstrand as Director	Mgmt	For	For	For				
	Voting Policy Rationale: Item 3 A vote AGAINST th non-independent according to ISS due to her tenu- independence concerns have been identified. Item in relation to the election or re-election of these Di	re. She sits on the Remus s 4-7 A vote FOR these	uneration and Nomination Committees,	where					
5	Re-elect Eddy Oblowitz as Director	Mgmt	For	For	For				
	Voting Policy Rationale: Item 3 A vote AGAINST the non-independent according to ISS due to her tenuindependence concerns have been identified. Item in relation to the election or re-election of these Di	re. She sits on the Remus 15 4-7 A vote FOR these	neration and Nomination Committees,	where					
6	Elect Nkululeko Sowazi as Director	Mgmt	For	For	For				
	Voting Policy Rationale: Item 3 A vote AGAINST the non-independent according to ISS due to her tenular independence concerns have been identified. Item in relation to the election or re-election of these Difference in the second seco	re. She sits on the Remus 15 4-7 A vote FOR these	neration and Nomination Committees,	where					
7	Elect Ralph Buddle as Director	Mgmt	For	For	For				
	Voting Policy Rationale: Item 3 A vote AGAINST the non-independent according to ISS due to her tenuindependence concerns have been identified. Item in relation to the election or re-election of these Di	re. She sits on the Remus 15 4-7 A vote FOR these	neration and Nomination Committees,	where					
8	Re-elect Eddy Oblowitz as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the I	members of the Audit Committee are in	dependent.					
9	Re-elect Graham Davin as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the I	members of the Audit Committee are in	dependent.					
10	Re-elect David Friedland as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the I	members of the Audit Committee are in	dependent.					
11	Re-elect Boitumelo Makgabo-Fiskerstrand as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the I	members of the Audit Committee are in	dependent.					
12	Re-elect Jan Potgieter as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit Committee are independent.								

The Foschini Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13	Approve Remuneration Policy	Mgmt	For	For	For
14	Approve Remuneration Implementation Report	Mgmt	For	For	For
	Special Resolutions	Mgmt			
1	Approve Remuneration of Non-Executive Directors	Mgmt	For	For	For
2	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	Mgmt	For	For	For
3	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For
4	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For
	Continuation of Ordinary Resolutions	Mgmt			
15	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For
16	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For

Compagnie Financiere Richemont SA

Meeting Date: 09/11/2024

Record Date:

Country: Switzerland

Meeting Type: Annual

Primary Security ID: H25662182

Ticker: CFR

Voting Policy: ISS

Votable Shares: 30,192 Shares Voted: 30,192

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Management Proposals for All Shareholders	Mgmt			
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
1.2	Approve Non-Financial Report	Mgmt	For	For	For
2	Approve Allocation of Income and Ordinary Dividends of CHF 2.75 per Registered A Share and CHF 0.275 per Registered B Share	Mgmt	For	For	For
3	Approve Discharge of Board and Senior Management	Mgmt	For	For	For
	Management Proposal for Holders of A Registered Shares	Mgmt			

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
4	Elect Wendy Luhabe as Representative of Category A Registered Shares	Mgmt	For	For	For				
	Voting Policy Rationale: A shareholder represencencerns. Board elections (Items 5.1-5.18) Volume they are beneficiaries of the company's unequanon-independent and it is intended that he be warranted due to a lack of further concerns. Considered warranted due to a lack of further concerns.	tes AGAINST Johann Ruj al voting structure. A vol appointed chair of the a compensation committee	pert and Anton Rupert are cons te AGAINST Gary Saage is warn udit committee. Votes FOR the	idered warranted becau anted because he is remaining nominees an					
	Management Proposals for All Shareholders	Mgmt							
5.1	Reelect Johann Rupert as Director and Board Chair	Mgmt	For	Against	Against				
	Voting Policy Rationale: A shareholder represes concerns. Board elections (Items 5.1-5.18) Vot they are beneficiaries of the company's uneque non-independent and it is intended that he be warranted due to a lack of further concerns. Conominees are considered warranted due to a lack.	tes AGAINST Johann Ruj al voting structure. A vol appointed chair of the a compensation committee	pert and Anton Rupert are cons te AGAINST Gary Saage is warn udit committee. Votes FOR the	idered warranted becau anted because he is remaining nominees an					
5.2	Reelect Josua Malherbe as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A shareholder representative (Item 4) A vote FOR Wendy Luhabe is warranted due to a lack of concerns. Board elections (Items 5.1-5.18) Votes AGAINST Johann Rupert and Anton Rupert are considered warranted because they are beneficiaries of the company's unequal voting structure. A vote AGAINST Gary Saage is warranted because he is non-independent and it is intended that he be appointed chair of the audit committee. Votes FOR the remaining nominees are warranted due to a lack of further concerns. Compensation committee elections (Items 6.1-6.6) Votes FOR the proposed nominees are considered warranted due to a lack of concerns.								
5.3	Reelect Nikesh Arora as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A shareholder representative (Item 4) A vote FOR Wendy Luhabe is warranted due to a lack of concerns. Board elections (Items 5.1-5.18) Votes AGAINST Johann Rupert and Anton Rupert are considered warranted because they are beneficiaries of the company's unequal voting structure. A vote AGAINST Gary Saage is warranted because he is non-independent and it is intended that he be appointed chair of the audit committee. Votes FOR the remaining nominees are warranted due to a lack of further concerns. Compensation committee elections (Items 6.1-6.6) Votes FOR the proposed nominees are considered warranted due to a lack of concerns.								
5.4	Reelect Clay Brendish as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A shareholder representative (Item 4) A vote FOR Wendy Luhabe is warranted due to a lack of concerns. Board elections (Items 5.1-5.18) Votes AGAINST Johann Rupert and Anton Rupert are considered warranted because they are beneficiaries of the company's unequal voting structure. A vote AGAINST Gary Saage is warranted because he is non-independent and it is intended that he be appointed chair of the audit committee. Votes FOR the remaining nominees are warranted due to a lack of further concerns. Compensation committee elections (Items 6.1-6.6) Votes FOR the proposed nominees are considered warranted due to a lack of concerns.								
5.5	Reelect Fiona Druckenmiller as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A shareholder representative (Item 4) A vote FOR Wendy Luhabe is warranted due to a lack of concerns. Board elections (Items 5.1-5.18) Votes AGAINST Johann Rupert and Anton Rupert are considered warranted because they are beneficiaries of the company's unequal voting structure. A vote AGAINST Gary Saage is warranted because he is non-independent and it is intended that he be appointed chair of the audit committee. Votes FOR the remaining nominees are warranted due to a lack of further concerns. Compensation committee elections (Items 6.1-6.6) Votes FOR the proposed nominees are considered warranted due to a lack of concerns.								

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
5.6	Reelect Burkhart Grund as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A shareholder representati concerns. Board elections (Items 5.1-5.18) Votes A they are beneficiaries of the company's unequal vo non-independent and it is intended that he be appo warranted due to a lack of further concerns. Comp nominees are considered warranted due to a lack of	GAINST Johann Rupert ai ting structure. A vote AGA pinted chair of the audit co ensation committee electi	Anton Rupert are considered warra AINST Gary Saage is warranted becaus Committee. Votes FOR the remaining no	nted becau se he is ominees ar				
5.7	Reelect Keyu Jin as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A shareholder representati concerns. Board elections (Items 5.1-5.18) Votes A they are beneficiaries of the company's unequal vo non-independent and it is intended that he be appo warranted due to a lack of further concerns. Comp nominees are considered warranted due to a lack of	GAINST Johann Rupert an ting structure. A vote AGA pinted chair of the audit co ensation committee electi	nd Anton Rupert are considered warra AINST Gary Saage is warranted becaus ommittee. Votes FOR the remaining no	nted becau se he is ominees ar				
5.8	Reelect Jerome Lambert as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A shareholder representati concerns. Board elections (Items 5.1-5.18) Votes A they are beneficiaries of the company's unequal vo non-independent and it is intended that he be apple warranted due to a lack of further concerns. Componinees are considered warranted due to a lack of	GAINST Johann Rupert a ting structure. A vote AGA pinted chair of the audit co ensation committee electi	nd Anton Rupert are considered warra AINST Gary Saage is warranted becaus ommittee. Votes FOR the remaining no	nted becau se he is ominees ar				
5.9	Reelect Wendy Luhabe as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A shareholder representati concerns. Board elections (Items 5.1-5.18) Votes A they are beneficiaries of the company's unequal vo non-independent and it is intended that he be appo- warranted due to a lack of further concerns. Companies are considered warranted due to a lack of	GAINST Johann Rupert an ting structure. A vote AGA pinted chair of the audit co ensation committee electi	nd Anton Rupert are considered warra AINST Gary Saage is warranted becaus ommittee. Votes FOR the remaining no	nted becau se he is ominees ar				
5.10	Reelect Jeff Moss as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A shareholder representati concerns. Board elections (Items 5.1-5.18) Votes A they are beneficiaries of the company's unequal vo non-independent and it is intended that he be appo- warranted due to a lack of further concerns. Comp- nominees are considered warranted due to a lack of	GAINST Johann Rupert ai ting structure. A vote AGA pinted chair of the audit co ensation committee electi	nd Anton Rupert are considered warra AINST Gary Saage is warranted becaus ommittee. Votes FOR the remaining no	nted becau se he is ominees ar				
5.11	Reelect Vesna Nevistic as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A shareholder representative (Item 4) A vote FOR Wendy Luhabe is warranted due to a lack of concerns. Board elections (Items 5.1-5.18) Votes AGAINST Johann Rupert and Anton Rupert are considered warranted because they are beneficiaries of the company's unequal voting structure. A vote AGAINST Gary Saage is warranted because he is non-independent and it is intended that he be appointed chair of the audit committee. Votes FOR the remaining nominees are warranted due to a lack of further concerns. Compensation committee elections (Items 6.1-6.6) Votes FOR the proposed nominees are considered warranted due to a lack of concerns.							
5.12	Reelect Maria Ramos as Director	Mgmt	For	For	For			
Voting Policy Rationale: A shareholder representative (Item 4) A vote FOR Wendy Luhabe is warranted due to a lack of concerns. Board elections (Items 5.1-5.18) Votes AGAINST Johann Rupert and Anton Rupert are considered warranted because they are beneficiaries of the company's unequal voting structure. A vote AGAINST Gary Saage is warranted because he is non-independent and it is intended that he be appointed chair of the audit committee. Votes FOR the remaining nominees are warranted due to a lack of further concerns. Compensation committee elections (Items 6.1-6.6) Votes FOR the proposed								

nominees are considered warranted due to a lack of concerns.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
5.13	Reelect Anton Rupert as Director	Mgmt	For	Against	Against			
	Voting Policy Rationale: A shareholder representative concerns. Board elections (Items 5.1-5.18) Votes Actively are beneficiaries of the company's unequal votinon-independent and it is intended that he be appowarranted due to a lack of further concerns. Compensionees are considered warranted due to a lack of	GAINST Johann Rupert and ing structure. A vote AGAI inted chair of the audit co Insation committee electio	d Anton Rupert are considered warran NST Gary Saage is warranted because mmittee. Votes FOR the remaining no	ted becau e he is minees are				
5.14	Reelect Bram Schot as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A shareholder representative concerns. Board elections (Items 5.1-5.18) Votes Actively are beneficiaries of the company's unequal votinon-independent and it is intended that he be appowarranted due to a lack of further concerns. Compenominees are considered warranted due to a lack of	GAINST Johann Rupert and ing structure. A vote AGAI inted chair of the audit co Insation committee electio	d Anton Rupert are considered warran NST Gary Saage is warranted because mmittee. Votes FOR the remaining no	ted becau e he is minees are				
5.15	Reelect Patrick Thomas as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A shareholder representative concerns. Board elections (Items 5.1-5.18) Votes Actively are beneficiaries of the company's unequal votinon-independent and it is intended that he be appowarranted due to a lack of further concerns. Compensional complex are considered warranted due to a lack of the concerns.	GAINST Johann Rupert and ing structure. A vote AGAI inted chair of the audit co insation committee electio	d Anton Rupert are considered warran NST Gary Saage is warranted because mmittee. Votes FOR the remaining no	ted becau e he is minees are				
5.16	Reelect Jasmine Whitbread as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A shareholder representative concerns. Board elections (Items 5.1-5.18) Votes Active are beneficiaries of the company's unequal vot non-independent and it is intended that he be appowarranted due to a lack of further concerns. Compenominees are considered warranted due to a lack of the share of the shareholder.	GAINST Johann Rupert and ing structure. A vote AGAI inted chair of the audit co insation committee electio	d Anton Rupert are considered warran NST Gary Saage is warranted because mmittee. Votes FOR the remaining no	ted becau e he is minees are				
5.17	Elect Gary Saage as Director	Mgmt	For	Against	Against			
	Voting Policy Rationale: A shareholder representative concerns. Board elections (Items 5.1-5.18) Votes Actively are beneficiaries of the company's unequal votinon-independent and it is intended that he be appowarranted due to a lack of further concerns. Compensional considered warranted due to a lack of the considered warr	GAINST Johann Rupert and ing structure. A vote AGAI inted chair of the audit co insation committee election	d Anton Rupert are considered warran NST Gary Saage is warranted because mmittee. Votes FOR the remaining no	ted becau e he is minees are				
5.18	Elect Nicolas Bos as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A shareholder representative concerns. Board elections (Items 5.1-5.18) Votes Actively are beneficiaries of the company's unequal votinon-independent and it is intended that he be appowarranted due to a lack of further concerns. Compensional complex are considered warranted due to a lack of the concerns.	GAINST Johann Rupert and ing structure. A vote AGAI inted chair of the audit co onsation committee electio	d Anton Rupert are considered warran NST Gary Saage is warranted because mmittee. Votes FOR the remaining no	ted becau e he is minees are				
6.1	Reappoint Clay Brendish as Member of the Compensation Committee	Mgmt	For	For	For			
	Voting Policy Rationale: A shareholder representative (Item 4) A vote FOR Wendy Luhabe is warranted due to a lack of concerns. Board elections (Items 5.1-5.18) Votes AGAINST Johann Rupert and Anton Rupert are considered warranted because they are beneficiaries of the company's unequal voting structure. A vote AGAINST Gary Saage is warranted because he is non-independent and it is intended that he be appointed chair of the armittee. Votes FOR the remaining nominees are							

warranted due to a lack of further concerns. Compensation committee elections (Items 6.1-6.6) Votes FOR the proposed nominees are considered warranted due to a lack of concerns.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
6.2	Reappoint Fiona Druckenmiller as Member of the Compensation Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A shareholder representate concerns. Board elections (Items 5.1-5.18) Votes they are beneficiaries of the company's unequal was non-independent and it is intended that he be apparamented due to a lack of further concerns. Companinees are considered warranted due to a lack	AGAINST Johann Rupert obting structure. A vote A pointed chair of the audit pensation committee elec	and Anton Rupert are considered warra GAINST Gary Saage is warranted becau committee. Votes FOR the remaining n	anted beca use he is nominees a					
6.3	Reappoint Keyu Jin as Member of the Compensation Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A shareholder representate concerns. Board elections (Items 5.1-5.18) Votes at they are beneficiaries of the company's unequal was non-independent and it is intended that he be apparamented due to a lack of further concerns. Companyinees are considered warranted due to a lack	AGAINST Johann Rupert obting structure. A vote A pointed chair of the audit oensation committee elec	and Anton Rupert are considered warra GAINST Gary Saage is warranted becau committee. Votes FOR the remaining r	anted beca use he is nominees a					
6.4	Reappoint Maria Ramos as Member of the Compensation Committee	Mgmt	For	For	For				
	use								
6.5	Reappoint Jasmine Whitbread as Member of the Compensation Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A shareholder representative (Item 4) A vote FOR Wendy Luhabe is warranted due to a lack of concerns. Board elections (Items 5.1-5.18) Votes AGAINST Johann Rupert and Anton Rupert are considered warranted because they are beneficiaries of the company's unequal voting structure. A vote AGAINST Gary Saage is warranted because he is non-independent and it is intended that he be appointed chair of the audit committee. Votes FOR the remaining nominees are warranted due to a lack of further concerns. Compensation committee elections (Items 6.1-6.6) Votes FOR the proposed nominees are considered warranted due to a lack of concerns.								
6.6	Appoint Bram Schot as Member of the Compensation Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A shareholder representative (Item 4) A vote FOR Wendy Luhabe is warranted due to a lack of concerns. Board elections (Items 5.1-5.18) Votes AGAINST Johann Rupert and Anton Rupert are considered warranted because they are beneficiaries of the company's unequal voting structure. A vote AGAINST Gary Saage is warranted because he is non-independent and it is intended that he be appointed chair of the audit committee. Votes FOR the remaining nominees are warranted due to a lack of further concerns. Compensation committee elections (Items 6.1-6.6) Votes FOR the proposed nominees are considered warranted due to a lack of concerns.								
7	Ratify PricewaterhouseCoopers SA as Auditors	Mgmt	For	For	For				
8	Designate Etude Gampert Demierre Moreno as Independent Proxy	Mgmt	For	For	For				
9.1	Approve Remuneration of Directors in the Amount of CHF 8.5 Million	Mgmt	For	For	For				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
9.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 15.5 Million	Mgmt	For	For	For		
	Voting Policy Rationale: Fixed compensation (Item S in line with market practice and does not raise signification proposal is warranted because: * There are insufficing report lacks disclosure of qualitative performance mushareholder dissent on last year's vote. * The CFO rethree years. However, concerns remain regarding the directors retains significant discretion within the over	ficant concerns. Variable of ent ex-post disclosures pro etrics and achievements. eceived the final payment te lack of robust transpare	compensation (Item 9.3) A vote AGAII ovided to explain variable pay outcom * The report does not directly address under a discretionary award that was not for the original award. * The boat	IST this es. * The significan split over	t		
9.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 17.4 Million	Mgmt	For	Against	Against		
	Voting Policy Rationale: Fixed compensation (Item 9.2) A vote FOR this item is warranted because the proposal appears to be in line with market practice and does not raise significant concerns. Variable compensation (Item 9.3) A vote AGAINST this proposal is warranted because: * There are insufficient ex-post disclosures provided to explain variable pay outcomes. * The report lacks disclosure of qualitative performance metrics and achievements. * The report does not directly address significant shareholder dissent on last year's vote. * The CFO received the final payment under a discretionary award that was split over three years. However, concerns remain regarding the lack of robust transparency for the original award. * The board of directors retains significant discretion within the overall compensation framework.						
10	Transact Other Business (Voting)	Mgmt	For	Against	Against		
	Voting Policy Rationale: A vote AGAINST is warrante shareholder to the proxy in case new voting items o board of directors; and * The content of these new shareholders' best interest to vote against this item	r counterproposals are int items or counterproposals	roduced at the meeting by shareholde	ers or the			

Compagnie Financiere Richemont SA

Meeting Date: 09/11/2024

Country: Switzerland **Meeting Type:** Annual

Ticker: CFR

Primary Security ID: H25662182

Record Date:

Voting Policy: ISS

Votable Shares: 30,192 Shares Voted: 30,192

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Share Re-registration Consent	Mgmt	For	For	For	

Omnia Holdings Ltd.

Meeting Date: 09/11/2024 Record Date: 09/06/2024 Country: South Africa

Ticker: OMN

Primary Security ID: S58080102

Meeting Type: Annual

Voting Policy: ISS

Votable Shares: 1,292,635 Shares Voted: 1,292,635

				Voting	
Proposal			Mgmt	Policy	Vote
Number	Proposal Text	Proponent	Rec	Rec	Instruction

Ordinary Resolutions

Mgmt

Omnia Holdings Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Reappoint Deloitte & Touche as Auditors with Thega Marriday as the Designated Individual Audit Partner	Mgmt	For	For	For
2	Re-elect Sizwe Mncwango as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v re-election of these Directors.	warranted: * No issues ha	ve been identified in relation to the ele	ection or	
3	Re-elect Ronald Bowen as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v re-election of these Directors.	varranted: * No issues ha	ve been identified in relation to the el	ection or	
4	Re-elect Ronel van Dijk as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v re-election of these Directors.	warranted: * No issues ha	ve been identified in relation to the el	ection or	
5	Re-elect Wim Plaizier as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v re-election of these Directors.	varranted: * No issues ha	ve been identified in relation to the el	ection or	
6.1	Re-elect George Cavaleros as Chair of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is w	warranted: * All of the me	mbers of the Audit Committee are ind	lependent.	
6.2	Re-elect Ronald Bowen as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v	varranted: * All of the me	mbers of the Audit Committee are ind	lependent.	
6.3	Re-elect Ronel van Dijk as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is w	warranted: * All of the me	mbers of the Audit Committee are ind	lependent.	
6.4	Re-elect Wim Plaizier as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is w	warranted: * All of the me	mbers of the Audit Committee are ind	lependent.	
7	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For
	Non-binding Resolutions	Mgmt			
8.1	Approve Remuneration Policy	Mgmt	For	For	For
8.2	Approve Remuneration Implementation Report	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST this item is increase with no rationale provided. The EDs' TGP I supported by a benchmarking exercise.		,		
	Special Resolutions	Mgmt			

Omnia Holdings Ltd.

Proposal			Mgmt	Voting Policy	Vote			
Number	Proposal Text	Proponent	Rec	Rec	Instruction			
1.1	Approve Non-executive Directors' Fees	Mgmt	For	For	For			
	Voting Policy Rationale: Item 1.1 A vote FC payment of additional fees for ad hoc meet should ideally bring to the Board. The main meetings. Resulting ad-hoc fees do not appare raised. Item 1.2 A vote FOR this item is	ings to NEDs has the potent reason for support is: * The rear excessive and the prop	itial to undermine the indepe ne ad hoc fees are limited to osed fee increases are withi	endent judgement that NE main Board-related in inflation. No other conce				
1.2	Approve Chair's Fees	Mgmt	For	For	For			
2.1	Voting Policy Rationale: Item 1.1 A vote FOR this item is warranted, but is not without concern for shareholders: * The payment of additional fees for ad hoc meetings to NEDs has the potential to undermine the independent judgement that NEDs should ideally bring to the Board. The main reason for support is: * The ad hoc fees are limited to main Board-related meetings. Resulting ad-hoc fees do not appear excessive and the proposed fee increases are within inflation. No other concerns are raised. Item 1.2 A vote FOR this item is warranted as no significant concerns have been identified. Approve Financial Assistance in Mgmt For For For Terms of Section 44 of the							
	Companies Act							
	Voting Policy Rationale: A vote FOR this ite implementation of the Companies Act 2008		routine request, proposed as	s a result of the				
2.2	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR this ite implementation of the Companies Act 2008		routine request, proposed as	s a result of the				
3	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For			

Hammerson Plc

Meeting Date: 09/12/2024 **Record Date:** 09/10/2024

Country: United Kingdom Meeting Type: Special

Ticker: HMSO

Primary Security ID: G4273Q206

Voting Policy: ISS

Votable Shares: 40,000 Shares Voted: 40,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1	Approve Share Consolidation, Subdivision, and Re-designation	Mgmt	For	For	For		
2	Authorise Issue of Equity	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.						
3	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within						

recommended limits.

Hammerson Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
4	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these resolution recommended limits.	ns is warranted because t	he proposed amounts and durations a	re within	
5	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
6	Approve Cancellation of the Share Premium Account	Mgmt	For	For	For

Southern Sun Ltd.

Meeting Date: 09/20/2024 **Record Date:** 09/13/2024

Country: South Africa **Meeting Type:** Annual

Ticker: SSU

Primary Security ID: S8T49S103

Voting Policy: ISS

Votable Shares: 100,000 Shares Voted: 100,000

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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Ordinary Resolutions	Mgmt				
1.1	Re-elect Jabulani Ngcobo as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these these Directors.	items is warranted: * No iss	ues have been identified in	relation to the re-election	of	
1.2	Re-elect Rob Nicolella as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these these Directors.	items is warranted: * No iss	ues have been identified in	relation to the re-election	of	•
2	Appoint Deloitte & Touche as Auditors with Dirk Steyn as the Designated Audit Partner	Mgmt	For	For	For	
3.1	Re-elect Mohamed Ahmed as Chair of the Audit and Risk Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these independent.	items is warranted: * All of a	the members of the Audit a	and Risk Committee are		•
3.2	Re-elect Chris Gina as Member of the Audit and Risk Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these independent.	items is warranted: * All of	the members of the Audit a	and Risk Committee are		•
3.3	Re-elect Moretlo Molefi as Member of the Audit and Risk Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these independent.	items is warranted: * All of t	the members of the Audit a	and Risk Committee are		

Southern Sun Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
3.4	Re-elect Jabulani Ngcobo as Member of the Audit and Risk Committee	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is independent.	warranted: * All of the me	embers of the Audit and Risk Committe	ee are				
4	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For			
5	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For			
	Non-binding Advisory Endorsement	Mgmt						
1	Approve Remuneration Policy	Mgmt	For	Against	Against			
	Voting Policy Rationale: A vote AGAINST this item is warranted: * The awards under the SAR Plan are not subject to pre-set performance conditions; and * The share usage limit exceeds the recommended limits.							
2	Approve Remuneration Implementation Report	Mgmt	For	For	For			
	Special Resolutions	Mgmt						
1	Approve Non-executive Directors' Remuneration	Mgmt	For	For	For			
2	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For			

Pick N Pay Stores Limited

Meeting Date: 10/01/2024 Record Date: 09/20/2024 **Country:** South Africa **Meeting Type:** Special

ry: South Africa Ticker: PIK

Primary Security ID: S60947108

Voting Policy: ISS

Votable Shares: 949,671 Shares Voted: 949,671

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Special Resolutions for All Shareholders	Mgmt				
1	Authorise Reduction of Ordinary Shares	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the re	solutions is considered warra	anted in absence of materia	al concerns.		
2	Authorise Reduction of B Shares	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the re	solutions is considered warra	anted in absence of materia	al concerns.		
3.1	Amend Memorandum of Incorporation Re: Share Capital	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR the resolutions is considered warranted in absence of material concerns.					
	Special Resolution for B Shareholders	Mgmt				

Pick N Pay Stores Limited

MTN Group Ltd.

Meeting Date: 10/14/2024 Record Date: 10/04/2024 **Country:** South Africa **Meeting Type:** Special

Ticker: MTN

Primary Security ID: S8039R108

Voting Policy: ISS

Votable Shares: 933,752 Shares Voted: 933,752

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1	Approve the Proposed Transaction Extension and the 2016 MTN BEE Transaction Extension	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR this resolution Company's share price has declined by over 20% sare yet to create value. The main reason for suppoyears to 11 years, providing the Company more tinits BEE investors.	since the BEE share schem ort is: * The proposal will e	e's launch in November 2016, and the extend the life of the BEE share schem	e investme De from eig	aht .		
2	Approve Future Specific Repurchases in the Form of Unwind Repurchases on an Unwind	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR this resolution is considered warranted, although it is not without concern: * The Company's share price has declined by over 20% since the BEE share scheme's launch in November 2016, and the investments are yet to create value. The main reason for support is: * The proposal will extend the life of the BEE share scheme from eight years to 11 years, providing the Company more time to pay off the debt used to launch the scheme and to generate value for its BEE investors.						

Lewis Group Ltd.

Meeting Date: 10/18/2024 **Record Date:** 10/11/2024

Country: South Africa **Meeting Type:** Annual Ticker: LEW

Primary Security ID: S460FN109

Voting Policy: ISS

Votable Shares: 200,000 Shares Voted: 200,000

Proposal Number Proposal Text Proponent Rec Voting

Number Proposal Text Proponent Rec Rec Instruction

Ordinary Resolutions

Mgmt

Lewis Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Re-elect Daphne Motsepe as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is re-election of these Directors.	warranted because: * No	issues have been identified in relation	to the	
1.2	Re-elect Tapiwa Njikizana as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is re-election of these Directors.	warranted because: * No	issues have been identified in relation	to the	
2.1	Re-elect Daphne Motsepe as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the me	embers of the Audit Committee are ind	lependent.	
2.2	Re-elect Tapiwa Njikizana as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the me	embers of the Audit Committee are ind	lependent.	
2.3	Re-elect Brendan Deegan as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the me	embers of the Audit Committee are ind	lependent.	
3	Reappoint Ernst & Young Inc as Auditors with Tina Rookledge as the Designated Auditor	Mgmt	For	For	For
	Non-binding Advisory Vote	Mgmt			
1	Approve Remuneration Policy	Mgmt	For	For	For
2	Approve Implementation Report	Mgmt	For	For	For
	Special Resolutions	Mgmt			
1	Approve Non-executive Directors' Fees	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST this item is relative to that paid to the NEDs of other JSE-listed inflation.				
2	Authorise Continued Issuance of Notes Under the Company's Domestic Medium Term Notes Programme	Mgmt	For	For	For
3	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	Mgmt	For	For	For
4	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For
	Continuation of Ordinary Resolutions	Mgmt			
4	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For

Stockland

Meeting Date: 10/21/2024 Record Date: 10/19/2024 Country: Australia
Meeting Type: Annual

Ticker: SGP

Primary Security ID: Q8773B105

Voting Policy: ISS

Votable Shares: 15,000 Shares Voted: 15,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
2	Elect Adam Tindall as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the re-election Robert Johnston (Item 3) is warranted as no mater committee composition. A vote AGAINST the re-elector failures of governance, board and risk oversight long-tenured director.	rial issues have been ident ection of Melinda Conrad (.	tified from their nominations regarding Item 5) is warranted to highlight conc	ı board and erns relatil			
3	Elect Robert Johnston as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the re-election Robert Johnston (Item 3) is warranted as no mater committee composition. A vote AGAINST the re-elector failures of governance, board and risk oversight long-tenured director.	rial issues have been ident ection of Melinda Conrad (.	rified from their nominations regarding Item 5) is warranted to highlight conc	i board and erns relatii			
4	Elect Laurence Brindle as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the re-election of Adam Tindall and Laurence Brindle (Items 2 & 4) and the election of Robert Johnston (Item 3) is warranted as no material issues have been identified from their nominations regarding board and committee composition. A vote AGAINST the re-election of Melinda Conrad (Item 5) is warranted to highlight concerns relating to failures of governance, board and risk oversight and fiduciary duties identified at ASX Limited where she has served as a long-tenured director.						
5	Elect Melinda Conrad as Director	Mgmt	For	Against	Against		
	Voting Policy Rationale: A vote FOR the re-election of Adam Tindall and Laurence Brindle (Items 2 & 4) and the election of Robert Johnston (Item 3) is warranted as no material issues have been identified from their nominations regarding board and committee composition. A vote AGAINST the re-election of Melinda Conrad (Item 5) is warranted to highlight concerns relating to failures of governance, board and risk oversight and fiduciary duties identified at ASX Limited where she has served as a long-tenured director.						
6	Approve Remuneration Report	Mgmt	For	For	For		
7	Approve Grant of Performance Rights to Tarun Gupta	Mgmt	For	For	For		
8	Approve Renewal of Termination Benefits Framework	Mgmt	For	For	For		
9	Approve Increase in the Maximum Fee Cap Payable to Non-Executive Directors	Mgmt	For	For	For		
10	Approve the Amendments to the Company's Constitution	Mgmt	For	For	For		
11	Approve Renewal of Proportional Takeover Provisions	Mgmt	For	For	For		
12	Approve Financial Assistance in Accordance with Section 260B(2) of the Corporations Act	Mgmt	For	For	For		

South32 Ltd.

Meeting Date: 10/24/2024 Record Date: 10/22/2024 **Country:** Australia **Meeting Type:** Annual

Ticker: S32

Primary Security ID: Q86668102

Voting Policy: ISS

Votable Shares: 493,524 Shares Voted: 493,524

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
2	Elect Wayne Osborn as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the re-election of Wayne Osborn (Item 2) and the election of Sharon Warburton (Item 3) is warranted. No material issues have been identified regarding these director nominees in respect of board and committee composition, nor any wider corporate governance issues.						
3	Elect Sharon Warburton as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR the re-election of Wayne Osborn (Item 2) and the election of Sharon Warburton (Item 3) is warranted. No material issues have been identified regarding these director nominees in respect of board and committee composition, nor any wider corporate governance issues.						
4	Approve Remuneration Report	Mgmt	For	For	For		
5	Approve Grant of Rights to Graham Kerr	Mgmt	For	For	For		
6	Approve Leaving Entitlements	Mgmt	For	For	For		

Burstone Group Ltd.

Meeting Date: 10/28/2024 Record Date: 10/18/2024 Country: South Africa

Meeting Type: Special

Primary Security ID: S3965J121

Voting Policy: ISS

Ticker: BTN

Votable Shares: 673,654 Shares Voted: 673,654

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Proposed Transaction	Mgmt	For	For	For
2	Authorise Ratification of Approved Resolution	Mgmt	For	For	For

Northam Platinum Holdings Ltd.

Meeting Date: 10/28/2024 Record Date: 10/18/2024 **Country:** South Africa **Meeting Type:** Annual Ticker: NPH

Primary Security ID: S56431109

Voting Policy: ISS

Votable Shares: 173,731 Shares Voted: 173,731

				Voting	
Proposal	Proposal Text	Dunnanant	Mgmt	Policy	Vote Instruction
Number	Proposal Text	Proponent	Rec	Rec	Instruction

Ordinary Resolutions

Mgmt

Northam Platinum Holdings Ltd.

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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Re-elect Mcebisi Jonas as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in	n relation to the election or	
1.2	Re-elect John Smithies as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in	n relation to the election or	
1.3	Re-elect Emily Kgosi as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in	n relation to the election or	
1.4	Elect Geralda Wildschutt as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in	n relation to the election or	
2	Reappoint PricewaterhouseCoopers Incorporated as Auditors with AJ Rossouw as the Designated External Audit Partner	Mgmt	For	For	For
3.1	Re-elect Hester Hickey as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these independent.	items is warranted: * All of t	the members of the Audit a	and Risk Committee are	
3.2	Re-elect Yoza Jekwa as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these independent.	items is warranted: * All of t	the members of the Audit a	and Risk Committee are	
3.3	Re-elect Mcebisi Jonas as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voter Rationale: Client requested				
	Voting Policy Rationale: A vote FOR these independent.	items is warranted: * All of t	the members of the Audit a	and Risk Committee are	
4.1	Approve Remuneration Policy	Mgmt	For	For	For
4.2	Approve Remuneration Implementation Report	Mgmt	For	Against	Against
	Voter Rationale: A vote AGAINST this item generous, allowing for 80% of the total aw			nues to be considered	
	Voting Policy Rationale: A vote AGAINST to generous, allowing for 80% of the total aw		-	P continues to be considered	d
	Special Resolutions	Mgmt			
1	Approve Non-executive Directors' Fees	Mgmt	For	For	For
2	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	Mgmt	For	For	For

CapitaLand Integrated Commercial Trust

Meeting Date: 10/29/2024

Country: Singapore

Record Date:

Meeting Type: Extraordinary

Shareholders

Primary Security ID: Y0259J109

Voting Policy: ISS

Ticker: C38U

Votable Shares: 70,107 Shares Voted: 70,107

Voting Mgmt Proposal Policy Vote Number Proposal Text Proponent Rec Instruction Rec Approve Proposed Acquisition Mgmt For For For

Metair Investments Ltd.

Meeting Date: 10/29/2024 Record Date: 10/18/2024 **Country:** South Africa **Meeting Type:** Special Ticker: MTA

Primary Security ID: S49280126

Voting Policy: ISS

Votable Shares: 1,195 Shares Voted: 1,195

Voting Proposal Mgmt Policy Vote Number **Proposal Text** Proponent Rec Rec Instruction Approve Disposal in Terms of For 1 Mgmt For For the JSE Listings Requirements

BHP Group Limited

Meeting Date: 10/30/2024 **Record Date:** 10/28/2024

Country: Australia
Meeting Type: Annual

Ticker: BHP

Primary Security ID: Q1498M100

Voting Policy: ISS

Votable Shares: 94,691 Shares Voted: 94,691

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Elect Don Lindsay as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all nominees is composition resulting from their election.	warranted. No material iss	ues are observed regarding board and	d committe	ее
3	Elect Ross McEwan as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all nominees is composition resulting from their election.	warranted. No material iss	sues are observed regarding board and	d committe	ее
4	Elect Xiaoqun Clever-Steg as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all nominees is composition resulting from their election.	warranted. No material iss	sues are observed regarding board and	d committe	ee
5	Elect Gary Goldberg as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all nominees is composition resulting from their election.	warranted. No material iss	sues are observed regarding board and	d committe	ее

BHP Group Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Elect Michelle Hinchliffe as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all nominees a composition resulting from their election.	is warranted. No material	issues are observed regarding board a	nd commit	tee
7	Elect Ken MacKenzie as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all nominees a composition resulting from their election.	is warranted. No material	issues are observed regarding board a	nd commit	tee
8	Elect Christine O'Reilly as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all nominees a composition resulting from their election.	is warranted. No material	issues are observed regarding board a	nd commit	tee
9	Elect Catherine Tanna as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all nominees a composition resulting from their election.	is warranted. No material	issues are observed regarding board a	nd commit	tee
10	Elect Dion Weisler as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR all nominees a composition resulting from their election.	is warranted. No material	issues are observed regarding board a	nd commit	tee
11	Approve Remuneration Report	Mgmt	For	For	For
12	Approve Grant of Awards to Mike Henry	Mgmt	For	For	For
13	Approve Climate Transition Action Plan	Mgmt	For	For	For

Impala Platinum Holdings Ltd.

Meeting Date: 10/30/2024 **Record Date:** 10/18/2024

Country: South Africa **Meeting Type:** Annual

Ticker: IMP

Primary Security ID: S37840113

Voting Policy: ISS

Votable Shares: 419,653 Shares Voted: 419,653

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1	Reappoint Deloitte & Touche as Auditors with Sphiwe Stemela as the Designated Auditor	Mgmt	For	For	For
2.1	Re-elect Ralph Havenstein as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No is	ssues have been identified in	n relation to the election or	
2.2	Re-elect Sydney Mufamadi as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No is	ssues have been identified in	n relation to the election or	

Impala Platinum Holdings Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.3	Re-elect Mpho Nkeli as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these in re-election of these Directors.	tems is warranted: * No iss	ues have been identified in	relation to the election or	
2.4	Re-elect Bernard Swanepoel as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these in re-election of these Directors.	tems is warranted: * No iss	ues have been identified in	relation to the election or	
3.1	Re-elect Dawn Earp as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these in	tems is warranted: * All of	the members of the Audit C	Committee are independent	:
3.2	Re-elect Ralph Havenstein as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these in	tems is warranted: * All of	the members of the Audit C	Committee are independent	:
3.3	Re-elect Mametja Moshe as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these in	tems is warranted: * All of	the members of the Audit C	Committee are independent	•
3.4	Re-elect Preston Speckmann as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these in	tems is warranted: * All of	the members of the Audit C	Committee are independent	:
4	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For
5	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For
6.1	Approve Remuneration Policy	Mgmt	For	For	For
6.2	Approve Remuneration Implementation Report	Mgmt	For	For	For
	Special Resolutions	Mgmt			
1.1	Approve Remuneration of the Chairperson of the Board	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this ite South African companies are offering to the		* *	ine with what comparable	
1.2	Approve Remuneration of the Lead Independent Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this ited South African companies are offering to the		• • •	ine with what comparable	
1.3	Approve Remuneration of Non-executive Directors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this ited South African companies are offering to the		• • •	ine with what comparable	
1.4	Approve Remuneration of Audit and Risk Committee Chairperson	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item	m is warranted: * The prop	osed fees appear to be in li	ine with what comparable	

Voting Policy Rationale: A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.

Impala Platinum Holdings Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.5	Approve Remuneration of Audit and Risk Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is war South African companies are offering to their NEDs.		* *	nparable	
1.6	Approve Remuneration of Social, Transformation and Remuneration Committee Chairperson	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is war South African companies are offering to their NEDs.		• •	nparable	
1.7	Approve Remuneration of Social, Transformation and Remuneration Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is war South African companies are offering to their NEDs.			nparable	
1.8	Approve Remuneration of Nomination, Governance and Ethics Committee Chairperson	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is war South African companies are offering to their NEDs.		• •	nparable	
1.9	Approve Remuneration of Nomination, Governance and Ethics Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is war South African companies are offering to their NEDs.		• •	nparable	
1.10	Approve Remuneration of Health, Safety and Environment Committee Chairperson	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is war South African companies are offering to their NEDs.			nparable	
1.11	Approve Remuneration of Health, Safety and Environment Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is war South African companies are offering to their NEDs.		• •	nparable	
1.12	Approve Remuneration of Strategy and Investment Committee Chairperson	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is war South African companies are offering to their NEDs.		* *	nparable	
1.13	Approve Remuneration of Strategy and Investment Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is war South African companies are offering to their NEDs.		• •	nparable	
1.14	Approve Remuneration for Ad Hoc Meetings	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is war		* *	parable	

South African companies are offering to their NEDs. No major concerns are raised.

Impala Platinum Holdings Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For

Bid Corp. Ltd.

Meeting Date: 10/31/2024

Country: South Africa **Meeting Type:** Annual Ticker: BID

Record Date: 10/25/2024

Primary Security ID: S11881109

Voting Policy: ISS

Votable Shares: 170,788 Shares Voted: 170,788

Votable Shares: 170	3,766				Shares Voted: 170,788
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Reappoint PricewaterhouseCoopers Inc as Auditors with L de Wet as the Individual Registered Auditor	Mgmt	For	For	For
2.1	Re-elect Bernard Berson as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No issu	ues have been identified in	relation to the election or	
2.2	Re-elect David Cleasby as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in	relation to the election or	
2.3	Re-elect Nigel Payne as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in	relation to the election or	
2.4	Re-elect Helen Wiseman as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No issu	ues have been identified in	relation to the election or	
3.1	Re-elect Helen Wiseman as Chairman of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	the members of the Audit C	ommittee are independent	
3.2	Re-elect Tasneem Abdool-Samad as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	the members of the Audit C	ommittee are independent	:
3.3	Re-elect Paul Baloyi as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	the members of the Audit C	ommittee are independent	
3.4	Re-elect Keneilwe Moloko as Member of the Audit and Risk Committee	Mgmt	For	For	For

Bid Corp. Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.5	Re-elect Nigel Payne as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of	the members of the Audit Co	ommittee are independent	:
4.1	Approve Remuneration Policy	Mgmt	For	For	For
4.2	Approve Implementation of Remuneration Policy	Mgmt	For	For	For
5	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For
6	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For
7	Approve Pro Rata Reduction of Stated Capital in lieu of Dividend	Mgmt	For	For	For
8	Authorise Creation and Issuance of Convertible Debentures or Other Convertible Instruments	Mgmt	For	For	For
9	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For
10	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For
11.1	Approve Fees of the Chairman	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this its South African companies are offering to the			ne with what comparable	
11.2	Approve Fees of the Lead Independent Non-executive Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this its South African companies are offering to th		* *	ne with what comparable	
11.3	Approve Fees of the Non-executive Directors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this its South African companies are offering to the			ne with what comparable	
11.4	Approve Fees of the Audit and Risk Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this its South African companies are offering to the			ne with what comparable	
11.5	Approve Fees of the Audit and Risk Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this its South African companies are offering to the			ne with what comparable	
11.6	Approve Fees of the Remuneration Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this its	em is warranted: * The prop	osed fees appear to be in lin	ne with what comparable	

Voting Policy Rationale: A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.

Bid Corp. Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11.7	Approve Fees of the Remuneration Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this its South African companies are offering to th			with what comparable	
11.8	Approve Fees of the Nominations Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this its South African companies are offering to th			with what comparable	
11.9	Approve Fees of the Nominations Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this its South African companies are offering to the	, ,	, ,	with what comparable	
11.10	Approve Fees of the Acquisitions Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this its South African companies are offering to the		• • •	with what comparable	
11.11	Approve Fees of the Acquisitions Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this its South African companies are offering to the			with what comparable	
11.12	Approve Fees of the Environmental, Social and Ethics Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this its South African companies are offering to the			with what comparable	
11.13	Approve Fees of the Environmental, Social and Ethics Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this its South African companies are offering to th			with what comparable	
11.14	Approve Fees of the Ad hoc Meeting	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this its South African companies are offering to the			with what comparable	
11.15	Approve Fees of the Travel per Meeting Cycle	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this its South African companies are offering to the		• • •	with what comparable	
12	Approve Financial Assistance to Related or Inter-related Companies and Corporations	Mgmt	For	For	For

Bowler Metcalf Ltd.

Meeting Date: 11/05/2024 Record Date: 10/25/2024 **Country:** South Africa **Meeting Type:** Annual Ticker: BCF

Primary Security ID: S12870135

Voting Policy: ISS

Votable Shares: 369,525 Shares Voted: 369,525

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1	Accept Financial Statements and Statutory Reports for the Year Ended 30 June 2024	Mgmt	For	For	For
2	Approve Remuneration Policy	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST to performance conditions, the vesting period				
3	Approve Implementation Report of Remuneration Policy	Mgmt	For	For	For
4	Re-elect Michael Brain as Director	Mgmt	For	Against	Against
	Voting Policy Rationale: Item 4 A vote AGA as a member of the Board on which there the Remuneration Committee which has n formally established Nomination Committe Nomination Committee. Item 5 A vote AGA serves as a member of the Board on which absence of a formally established Nomination Committee.	is no majority of independer o majority of independent N. ee, he may participate in the AINST this item is warranted h there is no majority of inde	nt NEDs among the NEDs. In a EDs among the members. Fun discussions of the Board in fun the Sarah Sonnenberg is a non ependent NEDs among the NE	addition, he is a member ther, in the absence of a lfilling the role of the n-independent NED who Ds. Moreover, in the	
5	Re-elect Sarah Sonnenberg as	Mgmt	For	Against	Against
	Director	5		3	
		AINST this item is warranted is no majority of independent Now, he may participate in the AINST this item is warranted the tier is no majority of inde	: * Michael Brain is a non-indent NEDs among the NEDs. In a EDs among the members. Fur discussions of the Board in fur : * Sarah Sonnenberg is a nor ependent NEDs among the NE	ependent NED who serve addition, he is a member ther, in the absence of a lfilling the role of the n-independent NED who Ds. Moreover, in the	5
6	Director Voting Policy Rationale: Item 4 A vote AGA as a member of the Board on which there the Remuneration Committee which has n formally established Nomination Committee. Item 5 A vote AGA serves as a member of the Board on which absence of a formally established Nomination.	AINST this item is warranted is no majority of independent Now, he may participate in the AINST this item is warranted the tier is no majority of inde	: * Michael Brain is a non-indent NEDs among the NEDs. In a EDs among the members. Fur discussions of the Board in fur : * Sarah Sonnenberg is a nor ependent NEDs among the NE	ependent NED who serve addition, he is a member ther, in the absence of a lfilling the role of the n-independent NED who Ds. Moreover, in the	5
6 7	Director Voting Policy Rationale: Item 4 A vote AGA as a member of the Board on which there the Remuneration Committee which has n formally established Nomination Committee Nomination Committee. Item 5 A vote AGA serves as a member of the Board on which absence of a formally established Nomination of the Nomination Committee. Authorise Ratification of	AINST this item is warranted is no majority of independer No majority of independent No may participate in the AINST this item is warranted the there is no majority of indestion Committee, she may pail	: * Michael Brain is a non-inde the NEDs among the NEDs. In a EDs among the members. Fun discussions of the Board in ful the Saman Sonnenberg is a nor ependent NEDs among the NE ticipate in the discussions of t	ependent NED who serve, addition, he is a member ther, in the absence of a lifilling the role of the n-independent NED who Ds. Moreover, in the the Board in fulfilling the	of For
	Director Voting Policy Rationale: Item 4 A vote AGA as a member of the Board on which there the Remuneration Committee which has n formally established Nomination Committee Nomination Committee. Item 5 A vote AGA serves as a member of the Board on which absence of a formally established Nomination Committee. Authorise Ratification of Approved Resolutions Reappoint Moore Cape Town Inc as Auditors of the	AINST this item is warranted is no majority of independent on majority of independent when he may participate in the AINST this item is warranted the there is no majority of indestion Committee, she may participate in Mgmt Mgmt Mgmt his item is warranted: * The	t: * Michael Brain is a non-indent NEDs among the NEDs. In a EDs among the members. Fur discussions of the Board in full: * Sarah Sonnenberg is a nor ependent NEDs among the NE ticipate in the discussions of the For	ependent NED who serve addition, he is a member ther, in the absence of a lfilling the role of the n-independent NED who Ds. Moreover, in the the Board in fulfilling the For	s of For Against
	Director Voting Policy Rationale: Item 4 A vote AGA as a member of the Board on which there the Remuneration Committee which has n formally established Nomination Committee. Nomination Committee. Item 5 A vote AGA serves as a member of the Board on which absence of a formally established Nomination Committee. Authorise Ratification of Approved Resolutions Reappoint Moore Cape Town Inc as Auditors of the Company Voting Policy Rationale: A vote AGAINST to	AINST this item is warranted is no majority of independent on majority of independent when he may participate in the AINST this item is warranted the there is no majority of indestion Committee, she may participate in Mgmt Mgmt Mgmt his item is warranted: * The	t: * Michael Brain is a non-indent NEDs among the NEDs. In a EDs among the members. Fur discussions of the Board in full: * Sarah Sonnenberg is a nor ependent NEDs among the NE ticipate in the discussions of the For	ependent NED who serve addition, he is a member ther, in the absence of a lfilling the role of the n-independent NED who Ds. Moreover, in the the Board in fulfilling the For	s of For Against
7	Director Voting Policy Rationale: Item 4 A vote AGA as a member of the Board on which there the Remuneration Committee which has in formally established Nomination Committee Nomination Committee. Item 5 A vote AGA serves as a member of the Board on which absence of a formally established Nomination Committee. Authorise Ratification of Approved Resolutions Reappoint Moore Cape Town Inc as Auditors of the Company Voting Policy Rationale: A vote AGAINST to paid to the external auditors in respect of Re-elect Craig MacGillivray as Chairman of the Audit and Risk	AINST this item is warranted is no majority of independer on majority of independent Now the period of the period	t: * Michael Brain is a non-indent NEDs among the NEDs. In a EDs among the members. Fur discussions of the Board in fur: * Sarah Sonnenberg is a norependent NEDs among the NEtticipate in the discussions of the For For For Company has not disclosed the For	ependent NED who serve, addition, he is a member ther, in the absence of a fifiling the role of the n-independent NED who Ds. Moreover, in the the Board in fulfilling the For Against the information on the fee Against	For Against Against

Bowler Metcalf Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
8.3	Re-elect Deborah van Duyn as Member of the Audit and Risk Committee	Mgmt	For	Against	Against		
	Voting Policy Rationale: A vote AGAINST these items is warranted: * Craig MacGillivray, Sarah Sonnenberg, and Deborah van Duyn are non-independent Audit and Risk Committee members.						
	Special Resolutions	Mgmt					
1	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For		
2	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For		
3	Approve Non-executive Directors' Fees	Mgmt	For	For	For		

Motus Holdings Ltd. (South Africa)

Meeting Date: 11/05/2024 Record Date: 10/25/2024 **Country:** South Africa **Meeting Type:** Annual Ticker: MTH

Primary Security ID: S5252J102

Voting Policy: ISS

Votable Shares: 329,920 Shares Voted: 329,920

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1.1	Elect Brenda Baijnath as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.						
1.2	Elect Lesego Sennelo as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.						
1.3	Re-elect Ashley Tugendhaft as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.						
2.1	Re-elect Saleh Mayet as Member of the Audit and Risk Committee	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit and Risk Committee are independent.						
2.2	Re-elect Jan Potgieter as Member of the Audit and Risk Committee	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit and Risk Committee are independent.						

Motus Holdings Ltd. (South Africa)

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
2.3	Re-elect Fundiswa Roji as Member of the Audit and Risk Committee	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit and Risk Committee are independent.						
2.4	Elect Lesego Sennelo as Member of the Audit and Risk Committee	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit and Risk Committee are independent.						
3	Reappoint PricewaterhouseCoopers Inc. as Auditors with Thomas Howatt as Designated Audit Partner	Mgmt	For	For	For		
4	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For		
5	Approve Remuneration Policy	Mgmt	For	For	For		
6	Approve Remuneration Implementation Report	Mgmt	For	For	For		
7	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For		
8.1	Approve Fees of the Chairman	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.						
8.2	Approve Fees of the Deputy Chairman	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.						
8.3	Approve Fees of the Board Member	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.						
8.4	Approve Fees of the Assets and Liabilities Committee Chairman	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.						
8.5	Approve Fees of the Assets and Liabilities Committee Member	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.						
8.6	Approve Fees of the Audit and Risk Committee Chairman	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.						
8.7	Approve Fees of the Audit and Risk Committee Member	Mgmt	For	For	For		

Voting Policy Rationale: A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.

Motus Holdings Ltd. (South Africa)

	, , , , , , , , , , , , , , , , , , ,			Voting	
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8.8	Approve Fees of the Remuneration Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this ite. South African companies are offering to the			ne with what comparable	
8.9	Approve Fees of the Remuneration Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this ite. South African companies are offering to the		* *	ne with what comparable	
8.10	Approve Fees of the Nomination Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this ite. South African companies are offering to the	, ,	• • • • • • • • • • • • • • • • • • • •	ne with what comparable	
8.11	Approve Fees of the Nomination Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this ite. South African companies are offering to the		* *	ne with what comparable	
8.12	Approve Fees of the Social, Ethics and Sustainability Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this ite. South African companies are offering to the			ne with what comparable	
8.13	Approve Fees of the Social, Ethics and Sustainability Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this ite. South African companies are offering to the			ne with what comparable	
9	Approve Financial Assistance in Terms of Section 44 of the Companies Act	Mgmt	For	Against	Against
	Voting Policy Rationale: Item 9 A vote AGA. assistance "to any legal entity" in connectic Company, or in relation to the purchase of approve in advance. Item 10 A vote FOR the implementation of the Companies Act 2008	on with the subscription of c securities. This is a broader nis item is warranted: * This	options or securities issued or authority than what many s	or to be issued by the shareholders may prefer to	
10	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For
	Voting Policy Rationale: Item 9 A vote AGA. assistance "to any legal entity" in connectic Company, or in relation to the purchase of approve in advance. Item 10 A vote FOR the implementation of the Companies Act 2008	on with the subscription of c securities. This is a broader his item is warranted: * This	options or securities issued o r authority than what many s	or to be issued by the shareholders may prefer to	
11	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For

Meeting Date: 11/07/2024 Record Date: 11/01/2024 **Country:** South Africa **Meeting Type:** Annual Ticker: TRU

Primary Security ID: S8793H130

Voting Policy: ISS

Votable Shares: 1,224,046 Shares Voted: 1,224,046

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Year Ended 30 June 2024	Mgmt	For	For	For
2.1	Re-elect Roddy Sparks as Director	Mgmt	For	For	For
	Voting Policy Rationale: Item 2.5 A vote A non-independent due to his long tenure. It majority of independent NEDs among the Nomination Committees increases the poten management of the Company. Items 2.1-2 relation to the election or re-election of the	le sits on the Remuneration a members. The absence of ar ential for the Committees to t P.4, 2.6 A vote FOR these itel	and Nomination Committees In independent majority on ti the unable to effectively over	on which there are no the Remuneration and trsee the executive	
2.2	Re-elect Sarah Proudfoot as Director	Mgmt	For	For	For
	Voting Policy Rationale: Item 2.5 A vote A non-independent due to his long tenure. It majority of independent NEDs among the Nomination Committees increases the pote management of the Company. Items 2.1-2 relation to the election or re-election of the	le sits on the Remuneration a members. The absence of ar ential for the Committees to 1 P.4, 2.6 A vote FOR these itel	and Nomination Committees n independent majority on ti be unable to effectively ove.	on which there are no the Remuneration and trsee the executive	
2.3	Re-elect Emanuel Cristaudo as Director	Mgmt	For	For	For
	Voting Policy Rationale: Item 2.5 A vote A non-independent due to his long tenure. I majority of independent NEDs among the Nomination Committees increases the pote management of the Company. Items 2.1-2 relation to the election or re-election of the	le sits on the Remuneration a members. The absence of ar ential for the Committees to t P.4, 2.6 A vote FOR these iten	and Nomination Committees n independent majority on ti be unable to effectively over	on which there are no the Remuneration and trsee the executive	
2.4	Re-elect Thabo Mosololi as Director	Mgmt	For	For	For
	Voting Policy Rationale: Item 2.5 A vote An non-independent due to his long tenure. It majority of independent NEDs among the Nomination Committees increases the poten management of the Company. Items 2.1-2 relation to the election or re-election of the	le sits on the Remuneration a members. The absence of ar ential for the Committees to t P.4, 2.6 A vote FOR these iten	and Nomination Committees n independent majority on ti be unable to effectively over	on which there are no the Remuneration and trsee the executive	
2.5	Re-elect Anthony Taylor as Director	Mgmt	For	Against	Against
	Voting Policy Rationale: Item 2.5 A vote Annon-independent due to his long tenure. F.		•	•	

Voting Policy Rationale: Item 2.5 A vote AGAINST this Director is considered warranted: * Tony Taylor is considered to be non-independent due to his long tenure. He sits on the Remuneration and Nomination Committees on which there are no majority of independent NEDs among the members. The absence of an independent majority on the Remuneration and Nomination Committees increases the potential for the Committees to be unable to effectively oversee the executive management of the Company. Items 2.1-2.4, 2.6 A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.6	Elect Brendan Deegan as Director	Mgmt	For	For	For
	Voting Policy Rationale: Item 2.5 A vote AGAINST to non-independent due to his long tenure. He sits on majority of independent NEDs among the members Nomination Committees increases the potential for management of the Company. Items 2.1-2.4, 2.6 A relation to the election or re-election of these Direction	the Remuneration and No The absence of an indep the Committees to be una vote FOR these items is v	mination Committees on which there a endent majority on the Remuneration ble to effectively oversee the executive	are no and e	
3	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For
4	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For
5	Reappoint Deloitte and Touche as Auditors with Jolandi Grace as the Registered Auditor and Authorise Their Remuneration	Mgmt	For	For	For
6.1	Approve Fees of the Non-executive Chairman	Mgmt	For	For	For
	Voting Policy Rationale: Items 6.1-6.8, 6.11 A vote inflationary increases are applied to these fees. The excessive relative to other South African retailers. It fees appear to be in line with what comparable Souraised.	e main reason for support : tems 6.9-6.10, 6.12 A vote	is: * The proposed fees are not conside FOR these items is warranted: * The	lered proposea	
6.2	Approve Fees of the Lead Independent Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 6.1-6.8, 6.11 A vote inflationary increases are applied to these fees. The excessive relative to other South African retailers. It fees appear to be in line with what comparable Souraised.	e main reason for support : tems 6.9-6.10, 6.12 A vote	is: * The proposed fees are not conside FOR these items is warranted: * The	lered proposea	
6.3	Approve Fees of the Non-executive Directors	Mgmt	For	For	For
	Voting Policy Rationale: Items 6.1-6.8, 6.11 A vote inflationary increases are applied to these fees. The excessive relative to other South African retailers. It fees appear to be in line with what comparable Souraised.	e main reason for support : tems 6.9-6.10, 6.12 A vote	is: * The proposed fees are not conside FOR these items is warranted: * The	lered proposea	
6.4	Approve Fees of the Audit Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: Items 6.1-6.8, 6.11 A vote inflationary increases are applied to these fees. The excessive relative to other South African retailers. It fees appear to be in line with what comparable Souraised.	e main reason for support : tems 6.9-6.10, 6.12 A vote	is: * The proposed fees are not conside FOR these items is warranted: * The	lered proposea	
6.5	Approve Fees of the Audit Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: Items 6.1-6.8, 6.11 A vote inflationary increases are applied to these fees. The excessive relative to other South African retailers. I.	e main reason for support	is: * The proposed fees are not consid	lered	

fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6.6	Approve Fees of the Remuneration Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: Items 6.1-6.8, 6. inflationary increases are applied to these excessive relative to other South African I fees appear to be in line with what comparaised.	r fees. The main reason for suretailers. Items 6.9-6.10, 6.12	upport is: * The proposed fee PA vote FOR these items is w	es are not considered varranted: * The proposed	
6.7	Approve Fees of the Remuneration Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: Items 6.1-6.8, 6. inflationary increases are applied to these excessive relative to other South African I fees appear to be in line with what comparaised.	e fees. The main reason for su retailers. Items 6.9-6.10, 6.12	upport is: * The proposed fee ? A vote FOR these items is w	es are not considered varranted: * The proposed	
6.8	Approve Fees of the Risk Committee Member (Non-executive Only)	Mgmt	For	For	For
	Voting Policy Rationale: Items 6.1-6.8, 6. inflationary increases are applied to these excessive relative to other South African fees appear to be in line with what comparaised.	e fees. The main reason for suretailers. Items 6.9-6.10, 6.12	upport is: * The proposed fee P A vote FOR these items is w	es are not considered varranted: * The proposed	
6.9	Approve Fees of the Nomination Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: Items 6.1-6.8, 6. inflationary increases are applied to these excessive relative to other South African I fees appear to be in line with what comparaised.	e fees. The main reason for suretailers. Items 6.9-6.10, 6.12	upport is: * The proposed fee PA vote FOR these items is w	es are not considered varranted: * The proposed	
6.10	Approve Fees of the Nomination Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: Items 6.1-6.8, 6. inflationary increases are applied to these excessive relative to other South African fees appear to be in line with what comparaised.	e fees. The main reason for suretailers. Items 6.9-6.10, 6.12	upport is: * The proposed fee PA vote FOR these items is w	es are not considered varranted: * The proposed	
6.11	Approve Fees of the Social and Ethics Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: Items 6.1-6.8, 6. inflationary increases are applied to these excessive relative to other South African I fees appear to be in line with what comparaised.	e fees. The main reason for suretailers. Items 6.9-6.10, 6.12	upport is: * The proposed fee P A vote FOR these items is w	es are not considered varranted: * The proposed	
6.12	Approve Fees of the Social and Ethics Committee Member (Non-executive Only)	Mgmt	For	For	For
	Voting Policy Rationale: Items 6.1-6.8, 6. inflationary increases are applied to these				е

Voting Policy Rationale: Items 6.1-6.8, 6.11 A vote FOR these items is warranted, although it is not without concern: * Above inflationary increases are applied to these fees. The main reason for support is: * The proposed fees are not considered excessive relative to other South African retailers. Items 6.9-6.10, 6.12 A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.1	Re-elect Roddy Sparks as Member of the Audit Committee	Mgmt	For	Against	Against
	Voting Policy Rationale: Items 7.1 A vote Committee member. Items 7.2 to 7.4 A vindependent.		, ,	•	
7.2	Re-elect Dawn Earp as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: Items 7.1 A vote Committee member. Items 7.2 to 7.4 A vindependent.				
7.3	Re-elect Tshidi Mokgabudi as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: Items 7.1 A vote Committee member. Items 7.2 to 7.4 A v independent.			•	
7.4	Elect Brendan Deegan as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: Items 7.1 A vote Committee member. Items 7.2 to 7.4 A v independent.			•	
8.1	Approve Remuneration Policy	Mgmt	For	For	For
8.2	Approve Implementation Report	Mgmt	For	For	For
9	Approve Social and Ethics Committee Report	Mgmt	For	For	For
10.1	Re-elect Thabo Mosololi as Member of the Social and Ethics Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these requirements of South African company la		e composition of the Commit	ttee is consistent with the	
10.2	Re-elect Hilton Saven as Member of the Social and Ethics Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these requirements of South African company la		e composition of the Commit	ttee is consistent with the	
10.3	Re-elect Emanuel Cristaudo as Member of the Social and Ethics Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these requirements of South African company la		e composition of the Commit	ttee is consistent with the	
11	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For

Shoprite Holdings Ltd.

Meeting Date: 11/11/2024 Record Date: 11/01/2024 **Country:** South Africa **Meeting Type:** Annual Ticker: SHP

Primary Security ID: S76263102

Voting Policy: ISS

Votable Shares: 243,582 Shares Voted: 243,582

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Re-elect Peter Cooper as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is vere-election of these Directors.	warranted: * No issues ha	ve been identified in relation to the e	lection or	
1.2	Re-elect Graham Dempster as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is vere-election of these Directors.	warranted: * No issues ha	ve been identified in relation to the e	lection or	
1.3	Re-elect Dawn Marole as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is vere-election of these Directors.	warranted: * No issues ha	eve been identified in relation to the e	lection or	
1.4	Re-elect Eileen Wilton as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is vere-election of these Directors.	warranted: * No issues ha	ve been identified in relation to the e	lection or	
2.1	Re-elect Linda de Beer as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the me	embers of the Audit Committee are inc	dependent.	
2.2	Re-elect Graham Dempster as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is u	warranted: * All of the me	embers of the Audit Committee are inc	dependent.	
2.3	Re-elect Nonkululeko Gobodo as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is u	warranted: * All of the me	embers of the Audit Committee are inc	dependent.	
2.4	Elect Sipho Maseko as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is u	warranted: * All of the me	embers of the Audit Committee are inc	dependent.	
2.5	Re-elect Eileen Wilton as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is u	warranted: * All of the me	embers of the Audit Committee are inc	dependent.	
3	Reappoint Ernst & Young Inc. as Auditors with Anthony Cadman as the Individual Registered Auditor	Mgmt	For	For	For
4	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For
5	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For

Shoprite Holdings Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For
7.1	Approve Remuneration Policy	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST this item Executives, which is significant in size and not suff			rd to	
7.2	Approve Implementation Report of the Remuneration Policy	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST this item awards in addition to their normal share awards. T compelling rationale. In addition, the specific perfo period for a portion of these awards is less than the	These one-off awards are ormance targets applicabl	significant in size and not sufficiently s	upported b	•
8.1	Approve Remuneration Payable to the Chairperson of the Board	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is wa South African companies are offering to their NEDs			mparable	
8.2	Approve Remuneration Payable to the Lead Independent Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is wa South African companies are offering to their NEDs		• •	mparable	
8.3	Approve Remuneration Payable to the Non-Executive Directors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is wa South African companies are offering to their NED:			mparable	
8.4	Approve Remuneration Payable to the Chairperson of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is wa South African companies are offering to their NED:		• •	mparable	
8.5	Approve Remuneration Payable to the Members of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is wa South African companies are offering to their NED:			mparable	
8.6	Approve Remuneration Payable to the Chairperson of the Remuneration Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is wa South African companies are offering to their NED:			mparable	
8.7	Approve Remuneration Payable to the Members of the Remuneration Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is wa South African companies are offering to their NED:		• •	mparable	
8.8	Approve Remuneration Payable to the Chairperson of the Nomination Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is wa		* *	mparable	

Voting Policy Rationale: A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.

Shoprite Holdings Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8.9	Approve Remuneration Payable to the Members of the Nomination Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is wa South African companies are offering to their NEDs			nparable	
8.10	Approve Remuneration Payable to the Chairperson of the Social and Ethics Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is wa South African companies are offering to their NEDs		* *	nparable	
8.11	Approve Remuneration Payable to the Members of the Social and Ethics Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is wa South African companies are offering to their NEDs		* *	nparable	
8.12	Approve Remuneration Payable to the Chairperson of the Investment and Finance Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is wa South African companies are offering to their NEDs		* *	mparable	
8.13	Approve Remuneration Payable to the Members of the Investment and Finance Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this item is wa South African companies are offering to their NEDs		* *	nparable	
9	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For
10	Approve Financial Assistance to Subsidiaries, Related and Inter-related Entities	Mgmt	For	For	For

AVI Ltd.

Meeting Date: 11/12/2024 **Record Date:** 11/01/2024

Country: South Africa Meeting Type: Annual Ticker: AVI

Primary Security ID: S0808A101

Voting Policy: ISS

Votable Shares: 1,507,102 **Shares Voted:** 1,507,102

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Year Ended 30 June 2024	Mgmt	For	For	For
2	Reappoint Ernst & Young Inc as Auditors	Mgmt	For	For	For

AVI Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Re-elect Simon Crutchley as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is we re-election of these Directors.	varranted: * No issues ha	ve been identified in relation to the ele	ection or	
4	Re-elect Justin O'Meara as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is vere-election of these Directors.	varranted: * No issues ha	ve been identified in relation to the ele	ection or	
5	Elect Valerie Davies as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is we re-election of these Directors.	varranted: * No issues ha	ve been identified in relation to the ele	ection or	
6	Re-elect Steven Robinson as Chairman of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is w	varranted: * All of the me	mbers of the Audit Committee are ind	ependent.	
7	Re-elect Maserame Mouyeme as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v	varranted: * All of the me	mbers of the Audit Committee are ind	ependent.	
8	Re-elect Alexandra Muller as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v	varranted: * All of the me	mbers of the Audit Committee are ind	ependent.	
9	Approve Fees Payable to the Current Non-executive Directors, Excluding the Chairman of the Board	Mgmt	For	For	For
	Voting Policy Rationale: Items 9-11 & 13-20 A vote with what comparable South African companies are it is not without concern: * The increase to the Aud support is: * The resulting fee level appears to be in NEDs.	offering to their NEDs. It it and Risk Committee me	em 12 A vote FOR this item is warrant Imber fee is significant. The main reas	ed, althou on for	
10	Approve Fees Payable to the Chairman of the Board	Mgmt	For	For	For
	Voting Policy Rationale: Items 9-11 & 13-20 A vote with what comparable South African companies are it is not without concern: * The increase to the Aud support is: * The resulting fee level appears to be in NEDs.	offering to their NEDs. Ite it and Risk Committee me	em 12 A vote FOR this item is warrant Imber fee is significant. The main reas	ed, althou on for	
11	Approve Fees Payable to the Members of the Remuneration, Nomination and Appointments Committee	Mgmt	For	For	For
	Voting Policy Rationale: Items 9-11 & 13-20 A vote with what comparable South African companies are it is not without concern: * The increase to the Aud support is: * The resulting fee level appears to be in NEDs.	offering to their NEDs. It it and Risk Committee me	em 12 A vote FOR this item is warrant omber fee is significant. The main reas	ed, althou on for	

AVI Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12	Approve Fees Payable to the Members of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: Items 9-11 & 13-20 A vote i with what comparable South African companies are it is not without concern: * The increase to the Audi support is: * The resulting fee level appears to be in NEDs.	offering to their NEDs. Ite it and Risk Committee me	em 12 A vote FOR this item is warrant Ember fee is significant. The main reaso	ed, althoug on for	
13	Approve Fees Payable to the Non-executive Members of the Social and Ethics Committee	Mgmt	For	For	For
	Voting Policy Rationale: Items 9-11 & 13-20 A vote with what comparable South African companies are it is not without concern: * The increase to the Audi support is: * The resulting fee level appears to be in NEDs.	offering to their NEDs. Ite It and Risk Committee me	em 12 A vote FOR this item is warrant The mber fee is significant. The main reaso	ed, althoug on for	
14	Approve Fees Payable to the Chairman of the Remuneration, Nomination and Appointments Committee	Mgmt	For	For	For
	Voting Policy Rationale: Items 9-11 & 13-20 A vote with what comparable South African companies are it is not without concern: * The increase to the Audi support is: * The resulting fee level appears to be in NEDs.	offering to their NEDs. Ite It and Risk Committee me	em 12 A vote FOR this item is warrant The mber fee is significant. The main reaso	ed, althoug on for	
15	Approve Fees Payable to the Chairman of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: Items 9-11 & 13-20 A vote with what comparable South African companies are it is not without concern: * The increase to the Audi support is: * The resulting fee level appears to be in NEDs.	offering to their NEDs. Ite It and Risk Committee me	em 12 A vote FOR this item is warrant The mber fee is significant. The main reaso	ed, althoug on for	
16	Approve Fees Payable to the Chairman of the Social and Ethics Committee	Mgmt	For	For	For
	Voting Policy Rationale: Items 9-11 & 13-20 A vote with what comparable South African companies are it is not without concern: * The increase to the Audi support is: * The resulting fee level appears to be in NEDs.	offering to their NEDs. Ite It and Risk Committee me	em 12 A vote FOR this item is warrant Ember fee is significant. The main reaso	ed, althoug on for	
17	Approve Fees Payable to Chairman of the Board for a Foreign Non-executive Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 9-11 & 13-20 A vote i with what comparable South African companies are it is not without concern: * The increase to the Audi support is: * The resulting fee level appears to be in NEDs.	offering to their NEDs. Ite It and Risk Committee me	em 12 A vote FOR this item is warrant Ember fee is significant. The main reaso	ed, althoug on for	

AVI Ltd.

Number

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
18	Approve Fees Payable to Members of the Audit and Risk Committee for a Foreign Non-executive Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 9-11 & 13-2 with what comparable South African comp it is not without concern: * The increase to support is: * The resulting fee level appearance.	anies are offering to their N o the Audit and Risk Commi	NEDs. Item 12 A vote FOR this it ittee member fee is significant.	tem is warranted, altho The main reason for	
19	Approve Fees Payable to Members of the Remuneration, Nominations and Appointments Committee for a Foreign Non-executive Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 9-11 & 13-2 with what comparable South African comp it is not without concern: * The increase to support is: * The resulting fee level appear NEDs.	anies are offering to their N o the Audit and Risk Commi	NEDs. Item 12 A vote FOR this it ittee member fee is significant.	tem is warranted, altho The main reason for	
20	Approve Fees Payable to Members of the Social and Ethics Committee for a Foreign Non-executive Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 9-11 & 13-2 with what comparable South African comp it is not without concern: * The increase to support is: * The resulting fee level appear NEDs.	anies are offering to their N o the Audit and Risk Commi	VEDs. Item 12 A vote FOR this it ittee member fee is significant.	tem is warranted, altho The main reason for	
21	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For
22	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For
23	Place Authorised but Unissued Shares under Control of Directors in Terms of the AVI Limited Deferred Bonus Share Plan	Mgmt	For	For	For
24	Approve Remuneration Policy	Mgmt	For	For	For
25	Approve Implementation Report	Mgmt	For	For	For
Attacq Ltd.					
Meeting Date: 11/14	/2024 Country: South Afr	ica	Ticker: ATT		
Record Date: 11/08/2 Primary Security ID:	•	nual			
			Voting Policy: ISS		

Votable Shares: 2,164,746 **Shares Voted:** 2,164,746 Proposal

Voting Policy Rec Mgmt Rec Vote **Proposal Text** Proponent Instruction

Ordinary Resolutions Mgmt

Attacq Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Reappoint Ernst & Young as Auditors with Philippus Grobbelaar as the Engagement Partner	Mgmt	For	For	For
2	Authorise Board Not to Fill the Vacancy Left By the Retirement of Stewart Shaw-Taylor	Mgmt	For	For	For
3	Re-elect Ipeleng Mkhari as Director	Mgmt	For	For	For
	Voting Policy Rationale: Item 3 A vote FOR this ite of this Director. Item 4 A vote AGAINST this item is serves as a member of the Remuneration and Non among the members.	s warranted because: * Jo	ohan van der Merwe is a non-independ	dent NED w	
4	Re-elect Johan van der Merwe as Director	Mgmt	For	Against	Against
	Voting Policy Rationale: Item 3 A vote FOR this item of this Director. Item 4 A vote AGAINST this item is serves as a member of the Remuneration and Non among the members.	s warranted because: * Jo	ohan van der Merwe is a non-independ	dent NED w	
5.1	Re-elect Allen Swiegers as Chairperson of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is are independent.	warranted because: * All	of the members of the Audit and Risk	Committee	,
5.2	Re-elect Hellen El Haimer as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is are independent.	warranted because: * All	of the members of the Audit and Risk	Committee	,
5.3	Re-elect Fikile De Buck as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is are independent.	warranted because: * All	of the members of the Audit and Risk	Committee	,
6	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For
7	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For
8	Approve Specific Authority to Issue Shares Pursuant to a Reinvestment Option	Mgmt	For	For	For
9	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For
	Non-Binding Advisory Votes	Mgmt			
10.1	Approve Remuneration Policy	Mgmt	For	For	For
10.2	Approve Remuneration Implementation Report	Mgmt	For	For	For
	Special Resolutions	Mgmt			

Attacq Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Approve Non-executive Directors' Fees	Mgmt	For	Against	Against	
	Voting Policy Rationale: A vote AGAINST this item the fees of the Board Chair; and * The proposed is size.					
2.1	Approve Financial Assistance in Terms of Section 44 of the Companies Act	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items is implementation of the Companies Act 2008.	warranted because: * Th	ese are routine request, proposed as a	result of t	the	
2.2	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items is implementation of the Companies Act 2008.	warranted because: * Th	ese are routine request, proposed as a	result of t	the	
3	Authorise Allotment and Issue of Shares to Employees Under the Long Term Incentive Plan	Mgmt	For	For	For	
4	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For	

Goodman Group

Meeting Date: 11/14/2024 **Record Date:** 11/12/2024

Country: Australia Meeting Type: Annual Ticker: GMG

Primary Security ID: Q4229W132

Voting Policy: ISS

Votable Shares: 4,566 Shares Voted: 4,566

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1	Appoint KPMG as Auditor of Goodman Logistics (HK) Limited	Mgmt	For	For	For			
2a	Elect Danny Peeters as Director of Goodman Limited	Mgmt	For	Against	Against			
	Logistics (HK) Limited (Items 2a-b) is war with market, reducing the overall board in Goodman Logistics (HK) Limited (Item 3) i	Voting Policy Rationale: A vote AGAINST the re-election of Danny Peeters as a director of Goodman Limited and Goodman Logistics (HK) Limited (Items 2a-b) is warranted. He is one of three non-independent executive directors, being inconsistent with market, reducing the overall board independence to 67 percent. A vote FOR the re-election of David Collins as a director of Goodman Logistics (HK) Limited (Item 3) is warranted although there is concern regarding his independence given his former role as a partner at KPMG, Hong Kong, who have been the company's long standing audit firm since 1993.						
2b	Elect Danny Peeters as Director of Goodman Logistics (HK) Limited	Mgmt	For	Against	Against			
	Voting Policy Rationale: A vote AGAINST the re-election of Danny Peeters as a director of Goodman Limited and Goodman Logistics (HK) Limited (Items 2a-b) is warranted. He is one of three non-independent executive directors, being inconsistent with market, reducing the overall board independence to 67 percent. A vote FOR the re-election of David Collins as a director of							

Goodman Logistics (HK) Limited (Item 3) is warranted although there is concern regarding his independence given his former role as a partner at KPMG, Hong Kong, who have been the company's long standing audit firm since 1993.

Goodman Group

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
3	Elect David Collins as Director of Goodman Logistics (HK) Limited	Mgmt	For	For	For				
	Voting Policy Rationale: A vote AGAINST the re-election of Danny Peeters as a director of Goodman Limited and Goodman Logistics (HK) Limited (Items 2a-b) is warranted. He is one of three non-independent executive directors, being inconsistent with market, reducing the overall board independence to 67 percent. A vote FOR the re-election of David Collins as a director of Goodman Logistics (HK) Limited (Item 3) is warranted although there is concern regarding his independence given his former role as a partner at KPMG, Hong Kong, who have been the company's long standing audit firm since 1993.								
4	Approve Remuneration Report	Mgmt	For	Against	Against				
	Voting Policy Rationale: A vote AGAINST the the significant level of bonuses paid in FY24 conduct, behaviour, social and governance' gexercised any discretion to signal accountable have been achieved at 100 percent. * There based of Safety to be reduced to zero with a raised for LTT quantum (and total remuneral and ASX-listed industry peers. The excess has CEO of \$20.5 million (and to other executive market capitalisation peer group, being 5.7 to the EPS growth targets, which have been in	when there was a fatality gateway in the STI given a gillity for the fatality, with gris inconsistency with best on overlay of board discretion quantum) for the CEO as been reduced from grant directors in excess of \$10 times the median. In light is gateway a directors the median. In light is gateway a directors the median. In light is gateway a directors the median. In light is gateway as the median. In light is gateway as the median.	reported. * The board asset lisclosure of a zero-fatality to youp and individual STI asset market practice for the port you for serious safety events being excessive relative to ts made in prior years. New million) is remains significant fuantum, of the significant quantum,	essed a 'pass' for the ' code target. * The board has not essments being disclosed to tion of the STI scorecard is. Concerns continue to be ASX 1-25 market cap peers vertheless, an LTI grant to to antly above the median of the concerns persist for rigor of the concerns persist	of S the the				
5	Approve Issuance of Performance Rights to Gregory Goodman	Mgmt	For	Against	Against				
	Voting Policy Rationale: A vote AGAINST the the following concerns: * The quantum rema peer group and was increased year-on-year rationale, which may indicate that the quant determined based on excessive board discre-	ains excessive relative to A for the CEO (by 21.0 perce um of rights and the dollar	SX 1-25 market cap peers a ent) and the other executive value of executive director	and the ASX-listed industry e directors with no supporti rs' LTI opportunities are					
6	Approve Issuance of Performance Rights to Danny Peeters	Mgmt	For	Against	Against				
	Voting Policy Rationale: A vote AGAINST the the following concerns: * The quantum rema peer group and was increased year-on-year rationale, which may indicate that the quant determined based on excessive board discre	ains excessive relative to A for the CEO (by 21.0 perce um of rights and the dollar	SX 1-25 market cap peers a ent) and the other executive value of executive director	and the ASX-listed industry e directors with no supporti rs' LTI opportunities are					
7	Approve Issuance of Performance Rights to Anthony Rozic	Mgmt	For	Against	Against				
	Voting Policy Rationale: A vote AGAINST the the following concerns: * The quantum remapeer group and was increased year-on-year rationale, which may indicate that the quant determined based on excessive board discre-	ains excessive relative to A for the CEO (by 21.0 perco um of rights and the dollar	SX 1-25 market cap peers a ent) and the other executive value of executive director	and the ASX-listed industry e directors with no supporti rs' LTI opportunities are					
7 Italtile Ltd.	Approve Issuance of Performance Rights to Anthony Rozic Voting Policy Rationale: A vote AGAINST the the following concerns: * The quantum rema peer group and was increased year-on-year rationale, which may indicate that the quant	Mgmt FY25 LTI grants to the CE ains excessive relative to A for the CEO (by 21.0 perce um of rights and the dollar	For FO and executive directors if SX 1-25 market cap peers arent) and the other executive value of executive directors.	Against is warranted on the basis or and the ASX-listed industry e directors with no supports rs' LTI opportunities are	-				

Italtile Ltd.

Primary Security ID: S3952N119

Meeting Date: 11/14/2024 Country: 9
Record Date: 11/08/2024 Meeting T

Country: South Africa **Meeting Type:** Annual

Ticker: ITE

Voting Policy: ISS

Votable Shares: 1,791,862 **Shares Voted:** 1,791,862

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
	Ordinary Resolutions	Mgmt					
1.1	Re-elect Giovanni Ravazzotti as Director	Mgmt	For	For	For		
	Voting Policy Rationale: Item 1.1 & 1.4 A vote Luciana Ravazzotti Langenhoven and Giovann on the Nominations Committee falls short of t support are: * The remainder of the Board an these items is warranted: * No issues have be	i Ravazzotti are consider he King IV recommendat d key Committees align v	ed to be non-independent ion of majority independe with recommended practio	t by ISS, and their membersh ence. The main reasons for ce. Items 1.2 & 1.3 A vote FO			
1.2	Re-elect Susan du Toit as Director	Mgmt	For	For	For		
	Voting Policy Rationale: Item 1.1 & 1.4 A vote Luciana Ravazzotti Langenhoven and Giovann on the Nominations Committee falls short of t support are: * The remainder of the Board an these items is warranted: * No issues have be	i Ravazzotti are considero he King IV recommendat d key Committees align v	ed to be non-independent ion of majority independe with recommended practio	t by ISS, and their membersh ence. The main reasons for ce. Items 1.2 & 1.3 A vote FO			
1.3	Re-elect Brand Pretorius as Director	Mgmt	For	For	For		
	Voting Policy Rationale: Item 1.1 & 1.4 A vote FOR these Directors is warranted, although it is not without concern: * Both Luciana Ravazzotti Langenhoven and Giovanni Ravazzotti are considered to be non-independent by ISS, and their membership on the Nominations Committee falls short of the King IV recommendation of majority independence. The main reasons for support are: * The remainder of the Board and key Committees align with recommended practice. Items 1.2 & 1.3 A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.						
1.4	Re-elect Luciana Ravazzotti Langenhoven as Director	Mgmt	For	For	For		
	Voting Policy Rationale: Item 1.1 & 1.4 A vote Luciana Ravazzotti Langenhoven and Giovann on the Nominations Committee falls short of t support are: * The remainder of the Board an these items is warranted: * No issues have be	i Ravazzotti are consider he King IV recommendat d key Committees align v	ed to be non-independent ion of majority independe with recommended practio	t by ISS, and their membersh ence. The main reasons for ce. Items 1.2 & 1.3 A vote FO			
2	Reappoint PricewaterhouseCoopers Inc as Auditors with Keeran Ramnarian as the Individual Registered Auditor	Mgmt	For	For	For		
3.1	Re-elect Lushane Prezens as Chairperson of the Audit and Risk Committee	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these item	ms is warranted: * All of t	the members of the Audit	Committee are independent			
3.2	Re-elect Susan du Toit as Member of the Audit and Risk Committee	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these item	ns is warranted: * All of t	the members of the Audit	Committee are independent	:		
3.3	Re-elect Nkateko Khoza as Member of the Audit and Risk Committee	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these item	ns is warranted: * All of t	the members of the Audit	Committee are independent			
3.4	Re-elect Brand Pretorius as Member of the Audit and Risk Committee	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit Committee are independent.						

Italtile Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.1	Approve Remuneration Policy	Mgmt	For	For	For
4.2	Approve Implementation Report	Mgmt	For	For	For
5	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST this item is dilution and would give the Board the ability to make approval.		,		
6	Authorise Board to Issue Shares and Sell Treasury Shares for Cash	Mgmt	For	For	For
	Special Resolutions	Mgmt			
1	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For
2	Approve Financial Assistance to Related or Inter-related Entities	Mgmt	For	For	For
3	Approve Non-executive Directors' Remuneration	Mgmt	For	For	For
	Continuation of Ordinary Resolutions	Mgmt			
7	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For

Mirvac Group

Meeting Date: 11/15/2024 Record Date: 11/13/2024 Country: Australia
Meeting Type: Annual

Ticker: MGR

Primary Security ID: Q62377108

Voting Policy: ISS

Votable Shares: 9,000 Share	res Voted: 9,000
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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
2.1	Elect Jane Hewitt as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the re-election of Jane Hewitt and Damien Frawley (Items 2.1 & 2.2) and the election of James Cain (Item 2.3) is warranted as no material concerns have been identified in respect of board and committee composition resulting from their nominations.							
2.2	Elect Damien Frawley as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the r James Cain (Item 2.3) is warranted as no composition resulting from their nominate	material concerns have been	, ,	,	f			
2.3	Elect James Cain as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR the r James Cain (Item 2.3) is warranted as no composition resulting from their nominat	material concerns have been	, ,	*	of .			

Mirvac Group

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
3	Approve Remuneration Report	Mgmt	For	For	For
4	Approve Participation of Campbell Hanan in the Long-Term Performance Plan	Mgmt	For	For	For

Sasol Ltd.

Meeting Date: 11/15/2024 **Record Date:** 11/08/2024

Country: South Africa **Meeting Type:** Annual Ticker: SOL

Primary Security ID: 803866102

Voting Policy: ISS

Votable Shares: 290,166 Shares Voted: 290,166

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1	Approve Remuneration Policy	Mgmt	For	For	For			
2	Approve Implementation Report of the Remuneration Policy	Mgmt	For	For	For			
3.1	Re-elect Kathy Harper as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No isso	ues have been identified in	relation to the election or				
3.2	Re-elect Vuyo Kahla as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No isso	ues have been identified in	relation to the election or				
3.3	Re-elect Trix Kennealy as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No isse	ues have been identified in	relation to the election or				
3.4	Re-elect Stanley Subramoney as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.							
4.1	Elect Simon Baloyi as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.							
4.2	Elect Walt Bruns as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.							
4.3	Elect Tim Cumming as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No isse	ues have been identified in	relation to the election or				
4.4	Elect David Eyton as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No isso	ues have been identified in	relation to the election or				

Sasol Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Reappoint KPMG Inc as Auditors	Mgmt	For	For	For
6.1	Elect David Eyton as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the me	embers of the Audit Committee are ind	lependent.	
6.2	Re-elect Kathy Harper as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the me	embers of the Audit Committee are ind	lependent.	
6.3	Re-elect Trix Kennealy as Chairman of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the me	embers of the Audit Committee are ind	lependent.	
6.4	Re-elect Stanley Subramoney as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is	warranted: * All of the me	embers of the Audit Committee are ind	lependent.	
7	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	Mgmt	For	For	For
8	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For
9	Authorise Repurchase of Issued Share Capital from a Director and/or a Prescribed Officer of the Company	Mgmt	For	For	For

City Lodge Hotels Ltd.

Meeting Date: 11/21/2024 **Record Date:** 11/15/2024

Country: South Africa Meeting Type: Annual Ticker: CLH

Primary Security ID: S1714M114

Voting Policy: ISS

Votable Shares: 47,212 Shares Voted: 47,212

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.1	Re-elect Stephen Enderle as Director	Mgmt	For	For	For			
	Voting Policy Rationale: Item 1.1 A vote I these do not justify a vote against the Dii warranted: * Bulelani Ngcuka is a non-ind Committee on which there is no majority	rectors standing for re-election dependent NED who serves as	n at this AGM. Item 1.2 A vot a member of the Remunera	te AGAINST this item is	d,			
1.2	Re-elect Bulelani Ngcuka as Director	Mgmt	For	Against	Against			
	Voting Policy Rationale: Item 1.1 A vote FOR this item is warranted: * Although some governance issues have been identified, these do not justify a vote against the Directors standing for re-election at this AGM. Item 1.2 A vote AGAINST this item is warranted: * Bulelani Ngcuka is a non-independent NED who serves as a member of the Remuneration and Nomination							

Committee on which there is no majority of independent NEDs among the members.

City Lodge Hotels Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Reappoint PricewaterhouseCoopers Inc as Auditors with Alinah Motaung as the Designated Partner and Authorise Their Remuneration	Mgmt	For	For	For
3.1	Re-elect Mathukana Mokoka as Chairperson of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	the members of the Audit Cor	mmittee are independent.	
3.2	Re-elect Deon Huysamer as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	the members of the Audit Cor	mmittee are independent.	
3.3	Re-elect Andrew Lapping as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	the members of the Audit Cor	mmittee are independent.	
4	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For
5	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For
6.1	Approve Remuneration Policy	Mgmt	For	For	For
6.2	Approve Remuneration Implementation Report	Mgmt	For	For	For
7.1	Approve Fees of Chairman of the Board	Mgmt	For	Against	Against
	Voting Policy Rationale: Items 7.1 and 7.3 the Chair and NEDs appear relatively high * The proposed fees appear to be in line v concerns are being raised.	for a Company of this size. I	Items 7.2, 7.4-7.12 A vote FC	OR these items is warrante	ed:
7.2	Approve Fees of Deputy Chairman	Mgmt	For	For	For
	Voting Policy Rationale: Items 7.1 and 7.3 the Chair and NEDs appear relatively high * The proposed fees appear to be in line v concerns are being raised.	for a Company of this size. I	Items 7.2, 7.4-7.12 A vote FC	OR these items is warrante	ed:
7.3	Approve Fees of Director	Mgmt	For	Against	Against
	Voting Policy Rationale: Items 7.1 and 7.3 the Chair and NEDs appear relatively high * The proposed fees appear to be in line to concerns are being raised.	for a Company of this size. I	Items 7.2, 7.4-7.12 A vote FC	OR these items is warrante	ed:
7.4	Approve Fees of Chairman of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: Items 7.1 and 7.3 the Chair and NEDs appear relatively high * The proposed fees appear to be in line to concerns are being raised.	for a Company of this size. I	Items 7.2, 7.4-7.12 A vote FC	OR these items is warrante	ed:

concerns are being raised.

City Lodge Hotels Ltd.

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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
7.5	Approve Fees of Other Audit Committee Members	Mgmt	For	For	For
	Voting Policy Rationale: Items 7.1 and 7.3 A voting Policy Rationale: Items 7.1 and 7.3 A votine Chair and NEDs appear relatively high for a * The proposed fees appear to be in line with voconcerns are being raised.	Company of this size.	Items 7.2, 7.4-7.12 A vote FOR to	hese items is warran	ted:
7.6	Approve Fees of Chairman of the Remcom	Mgmt	For	For	For
	Voting Policy Rationale: Items 7.1 and 7.3 A vothe Chair and NEDs appear relatively high for a * The proposed fees appear to be in line with vocncerns are being raised.	Company of this size.	Items 7.2, 7.4-7.12 A vote FOR to	hese items is warran	ted:
7.7	Approve Fees of Other Remcom Members	Mgmt	For	For	For
	Voting Policy Rationale: Items 7.1 and 7.3 A voting Policy Rationale: Items 7.1 and 7.3 A votine Chair and NEDs appear relatively high for a * The proposed fees appear to be in line with voconcerns are being raised.	Company of this size.	Items 7.2, 7.4-7.12 A vote FOR to	hese items is warran	ted:
7.8	Approve Fees of Chairman of the Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: Items 7.1 and 7.3 A voting Policy Rationale: Items 7.1 and 7.3 A votine Chair and NEDs appear relatively high for a * The proposed fees appear to be in line with voconcerns are being raised.	Company of this size.	Items 7.2, 7.4-7.12 A vote FOR to	hese items is warran	ted:
7.9	Approve Fees of Other Risk Committee Members	Mgmt	For	For	For
	Voting Policy Rationale: Items 7.1 and 7.3 A voting Policy Rationale: Items 7.1 and 7.3 A votine Chair and NEDs appear relatively high for a * The proposed fees appear to be in line with voconcerns are being raised.	Company of this size	Items 7.2, 7.4-7.12 A vote FOR to	hese items is warran	ted:
7.10	Approve Fees of Chairman of the SEC	Mgmt	For	For	For
	Voting Policy Rationale: Items 7.1 and 7.3 A voting Policy Rationale: Items 7.1 and 7.3 A votine Chair and NEDs appear relatively high for a * The proposed fees appear to be in line with voconcerns are being raised.	Company of this size.	Items 7.2, 7.4-7.12 A vote FOR to	hese items is warran	ted:
7.11	Approve Fees of Other SEC Members	Mgmt	For	For	For
	Voting Policy Rationale: Items 7.1 and 7.3 A voting Policy Rationale: Items 7.1 and 7.3 A votine Chair and NEDs appear relatively high for a * The proposed fees appear to be in line with voconcerns are being raised.	Company of this size.	Items 7.2, 7.4-7.12 A vote FOR to	hese items is warran	ted:
7.12	Approve Fees of Ad hoc Committee	Mgmt	For	For	For
	Voting Policy Rationale: Items 7.1 and 7.3 A vothe Chair and NEDs appear relatively high for a * The proposed fees appear to be in line with vocncerns are being raised.	Company of this size.	Items 7.2, 7.4-7.12 A vote FOR to	hese items is warran	ted:
8	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	Mgmt	For	For	For
9	Adopt New Memorandum of Incorporation	Mgmt	For	For	For

City Lodge Hotels Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For

Discovery Ltd.

Meeting Date: 11/21/2024

Country: South Africa

Ticker: DSY

Record Date: 11/15/2024

Meeting Type: Annual

Primary Security ID: S2192Y109

Voting Policy: ISS

Votable Shares: 29,920 Shares Voted: 29,920

votable Snares: 29,920					Snares votea: 29,920
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1.1	Reappoint KPMG Inc as Auditors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this it	em is warranted, as no signi	ficant concerns have been i	identified.	
1.2	Reappoint Deloitte & Touche as Auditors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this it	em is warranted, as no signii	ficant concerns have been i	identified.	
2.1	Re-elect Monhla Hlahla as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these do not justify a vote against the Directors			s have been identified, the	ese
2.2	Re-elect Bridget van Kralingen as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these do not justify a vote against the Directors		-	s have been identified, the	ese
2.3	Re-elect Marquerithe Schreuder as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these do not justify a vote against the Directors			s have been identified, the	ese
3.1	Re-elect David Macready as Chairperson of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of	the members of the Audit C	Committee are independen	t.
3.2	Re-elect Lisa Chiume as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of	the members of the Audit C	Committee are independen	t.
3.3	Re-elect Monhla Hlahla as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of	the members of the Audit C	Committee are independen	t.
3.4	Re-elect Christine Ramon as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of	the members of the Audit C	Committee are independen	t.

Discovery Ltd.

DISCOVEI	y Ltd.			V-M	
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.5	Re-elect Marquerithe Schreuder as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these is	tems is warranted: * All of t	the members of the Audit	Committee are independent	t.
4.1	Elect Faith Khanyile as Chairperson of the Social and Ethics Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these L requirements of South African company law		e composition of the Comi	mittee is consistent with the	9
4.2	Elect Monhla Hlahla as Member of the Social and Ethics Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these L requirements of South African company law		e composition of the Comi	mittee is consistent with the	?
4.3	Elect Christine Ramon as Member of the Social and Ethics Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these L requirements of South African company law		e composition of the Comi	mittee is consistent with the	2
4.4	Elect Ayanda Ntsaluba as Member of the Social and Ethics Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these L requirements of South African company law		e composition of the Comi	mittee is consistent with the	2
4.5	Elect Zimkhitha Saungweme as Member of the Social and Ethics Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these L requirements of South African company law		e composition of the Comi	mittee is consistent with the	2
5.1	Authorise Directors to Allot and Issue A Preference Shares	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these in authority is approved is considered accepta	·	ntential dilution that share	holders would face if this	
5.2	Authorise Directors to Allot and Issue B Preference Shares	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these is authority is approved is considered accepta		ntential dilution that share	holders would face if this	
5.3	Authorise Directors to Allot and Issue C Preference Shares	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these is authority is approved is considered accepta	· ·	otential dilution that share	holders would face if this	
6	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For
	Advisory Votes	Mgmt			
1.1	Approve Remuneration Policy	Mgmt	For	For	For
1.2	Approve Implementation of the Remuneration Policy	Mgmt	For	For	For
	Special Resolutions	Mgmt			

Discovery Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Non-executive Directors' Remuneration	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST this item is comparable companies.	s warranted: * The all-inc	lusive Chair fee stands out as high aga	ainst	
2	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For
3	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	Mgmt	For	For	For

Momentum Metropolitan Holdings Ltd

Meeting Date: 11/21/2024

Country: South Africa

Ticker: MTM

Record Date: 11/15/2024

Primary Security ID: S5S757103

Meeting Type: Annual

Voting Policy: ISS

Votable Shares: 1,818,882 **Shares Voted:** 1,818,882 Voting

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
1.1	Elect Hillie Meyer as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in	relation to the election or		
1.2	Elect Sharoda Rapeti as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in	relation to the election or		
2.1	Re-elect Linda de Beer as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in	relation to the election or		
2.2	Re-elect Nigel Dunkley as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in	relation to the election or		
2.3	Re-elect Seelan Gobalsamy as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in	relation to the election or		
3.1	Reappoint Ernst & Young Inc. as Joint Auditors with Christo du Toit as the Designated Audit Partner	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	items is warranted, as no si	gnificant concerns have bee	en identified.		
3.2	Appoint PricewaterhouseCoopers Inc. as Joint Auditors with Dilshad Khalfey as the Designated Audit Partner	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these	items is warranted, as no si	gnificant concerns have bee	en identified.		

Voting Policy Rationale: A vote FOR these items is warranted, as no significant concerns have been identified.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.1	Re-elect Linda de Beer as Chair of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of	the members of the Audit Cor	mmittee are independent	t.
4.2	Re-elect Nigel Dunkley as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of	the members of the Audit Cor	mmittee are independent	·.
4.3	Re-elect Seelan Gobalsamy as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of	the members of the Audit Cor	mmittee are independent	t.
4.4	Re-elect David Park as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of	the members of the Audit Cor	mmittee are independent	t.
4.5	Re-elect Tyrone Soondarjee as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of	the members of the Audit Cor	mmittee are independent	<i>t.</i>
5	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For
6	Approve Remuneration Policy	Mgmt	For	For	For
7	Approve Implementation Report	Mgmt	For	For	For
8	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For
9	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	Mgmt	For	For	For
10.1	Approve Fees of the Chairman of the Board	Mgmt	For	For	For
	Voting Policy Rationale: Items 10.1-10.18, line with what comparable South African c vote AGAINST this item is warranted: * Th of this nature could potentially impact NEL	companies are offering to the his item provides for the pay	eir NEDs. No major concerns a	are raised. Item 10.19 A	
10.2	Approve Fees of the Non-executive Director	Mgmt	For	For	For
	Voting Policy Rationale: Items 10.1-10.18, line with what comparable South African c vote AGAINST this item is warranted: * Th of this nature could potentially impact NEL	companies are offering to the his item provides for the pay	eir NEDs. No major concerns a	are raised. Item 10.19 A	
10.3	Approve Fees of the Actuarial Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: Items 10.1-10.18, line with what comparable South African c vote AGAINST this item is warranted: * Th	companies are offering to the	eir NEDs. No major concerns a	are raised. Item 10.19 A	

vote AGAINST this item is warranted: * This item provides for the payment of hourly fees on an ad hoc basis. Large payments of this nature could potentially impact NED independence.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10.4	Approve Fees of the Actuarial Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: Items 10.1-10.18 line with what comparable South African vote AGAINST this item is warranted: * To of this nature could potentially impact NE	companies are offering to the This item provides for the pay	eir NEDs. No major concerns ai	re raised. Item 10.19 A	ts
10.5	Approve Fees of the Audit Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: Items 10.1-10.18 line with what comparable South African vote AGAINST this item is warranted: * T of this nature could potentially impact NE	companies are offering to the This item provides for the pay	eir NEDs. No major concerns ai	re raised. Item 10.19 A	ts
10.6	Approve Fees of the Audit Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: Items 10.1-10.18 line with what comparable South African vote AGAINST this item is warranted: * T of this nature could potentially impact NE	companies are offering to the This item provides for the pay	eir NEDs. No major concerns ai	re raised. Item 10.19 A	ts
10.7	Approve Fees of the Fair Practices Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: Items 10.1-10.18 line with what comparable South African vote AGAINST this item is warranted: * T of this nature could potentially impact NE	companies are offering to the This item provides for the pay	eir NEDs. No major concerns ai	re raised. Item 10.19 A	ts
10.8	Approve Fees of the Fair Practices Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: Items 10.1-10.18 line with what comparable South African vote AGAINST this item is warranted: * T of this nature could potentially impact NE	companies are offering to the This item provides for the pay	eir NEDs. No major concerns ai	re raised. Item 10.19 A	ts
10.9	Approve Fees of the Investments Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: Items 10.1-10.18 line with what comparable South African vote AGAINST this item is warranted: * T of this nature could potentially impact NE	companies are offering to the This item provides for the pay	eir NEDs. No major concerns ar	re raised. Item 10.19 A	ts
10.10	Approve Fees of the Investments Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: Items 10.1-10.18 line with what comparable South African vote AGAINST this item is warranted: * To of this nature could potentially impact NE	companies are offering to the This item provides for the pay	eir NEDs. No major concerns ai	re raised. Item 10.19 A	ts
10.11	Approve Fees of the Nominations Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: Items 10.1-10.18 line with what comparable South African				

Voting Policy Rationale: Items 10.1-10.18, 10.20 A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised. Item 10.19 A vote AGAINST this item is warranted: * This item provides for the payment of hourly fees on an ad hoc basis. Large payments of this nature could potentially impact NED independence.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10.12	Approve Fees of the Nominations Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: Items 10.1-10.1 line with what comparable South Africar vote AGAINST this item is warranted: * of this nature could potentially impact N	n companies are offering to the This item provides for the payr	ir NEDs. No major concerns ar	re raised. Item 10.19 A	ots
10.13	Approve Fees of the Remuneration Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: Items 10.1-10.1 line with what comparable South Africar vote AGAINST this item is warranted: * of this nature could potentially impact N	n companies are offering to the This item provides for the payr	ir NEDs. No major concerns ar	re raised. Item 10.19 A	ots
10.14	Approve Fees of the Remuneration Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: Items 10.1-10.1 line with what comparable South Africar vote AGAINST this item is warranted: * of this nature could potentially impact N	n companies are offering to the This item provides for the payn	ir NEDs. No major concerns ar	re raised. Item 10.19 A	nts
10.15	Approve Fees of the Risk, Capital and Compliance Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: Items 10.1-10.1 line with what comparable South Africar vote AGAINST this item is warranted: * of this nature could potentially impact N	n companies are offering to the This item provides for the payr	ir NEDs. No major concerns ar	re raised. Item 10.19 A	its
10.16	Approve Fees of the Risk, Capital and Compliance Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: Items 10.1-10.1 line with what comparable South Africar vote AGAINST this item is warranted: * of this nature could potentially impact N	n companies are offering to the This item provides for the payn	ir NEDs. No major concerns ar	re raised. Item 10.19 A	ots
10.17	Approve Fees of the Social, Ethics and Transformation Committee Chairman	Mgmt	For	For	For
	Voting Policy Rationale: Items 10.1-10.1 line with what comparable South Africar vote AGAINST this item is warranted: * of this nature could potentially impact N	n companies are offering to the This item provides for the payn	ir NEDs. No major concerns ar	re raised. Item 10.19 A	ots
10.18	Approve Fees of the Social, Ethics and Transformation Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: Items 10.1-10.1 line with what comparable South Africar vote AGAINST this item is warranted: * of this nature could potentially impact N	n companies are offering to the This item provides for the payn	ir NEDs. No major concerns ar	re raised. Item 10.19 A	nts
10.19	Approve Fees of the Ad Hoc Work (Per Hour)	Mgmt	For	Against	Against
	Voting Policy Rationale: Items 10.1-10.1 line with what comparable South Africa			* *	

Voting Policy Rationale: Items 10.1-10.18, 10.20 A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised. Item 10.19 A vote AGAINST this item is warranted: * This item provides for the payment of hourly fees on an ad hoc basis. Large payments of this nature could potentially impact NED independence.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
10.20	Approve Fees of the Permanent Invitee	Mgmt	For	For	For	
						_

Voting Policy Rationale: Items 10.1-10.18, 10.20 A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised. Item 10.19 A vote AGAINST this item is warranted: * This item provides for the payment of hourly fees on an ad hoc basis. Large payments of this nature could potentially impact NED independence.

Pan African Resources Plc

Meeting Date: 11/21/2024 Country: United Kingdom **Record Date:** 11/15/2024

Meeting Type: Annual

Primary Security ID: G6882W102

Voting Policy: ISS

Ticker: PAF

Voting

Votable Shares: 3,105,187 **Shares Voted:** 3,105,187

Proposal			Mgmt	Voting Policy	Vote
Number	Proposal Text	Proponent	Rec	Rec	Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3	Re-elect Dawn Earp as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these in re-election of these Directors.	items is warranted: * No issi	ues have been identified i	in relation to the election or	
4	Re-elect Thabo Mosololi as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these I re-election of these Directors.	items is warranted: * No issu	ues have been identified i	in relation to the election or	
5	Re-elect Charles Needham as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these in re-election of these Directors.	items is warranted: * No issu	ues have been identified i	in relation to the election or	
6	Elect Marileen Kok as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these is re-election of these Directors.	items is warranted: * No issi	ues have been identified i	in relation to the election or	
7	Re-elect Dawn Earp as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	the members of the Audit	Committee are independent	
8	Re-elect Thabo Mosololi as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these i	items is warranted: * All of t	the members of the Audit	Committee are independent	
9	Re-elect Charles Needham as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these i	items is warranted: * All of t	the members of the Audit	Committee are independent	:
10	Approve Remuneration Policy	Mgmt	For	For	For

Pan African Resources Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
11	Approve Remuneration Implementation Report	Mgmt	For	Against	Against			
	Voting Policy Rationale: A vote AGAINST this item is PGLIP award granted for the MTR project, which op paid upon full commissioning of the MTR project. So one-off, transactional bonuses in addition to the use	perates a performance per hareholders may wish to q	iod of only one year, and the final div	idend to b	e			
12	Reappoint PricewaterhouseCoopers LLP as Auditors with Kevin McGhee as the Designated Partner and Authorise Their Remuneration	Mgmt	For	For	For			
13	Authorise Issue of Equity	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amount and duration are within recommended limits.							
14	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these resolution recommended limits.	ns is warranted because ti	he proposed amount and duration are	within				
15	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For			

Wilson Bayly Holmes-Ovcon Ltd.

Meeting Date: 11/21/2024 Record Date: 11/15/2024 **Country:** South Africa **Meeting Type:** Annual Ticker: WBO

Primary Security ID: S5923H105

Voting Policy: ISS

Votable Shares: 94,135 Shares Voted: 94,135

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
	Ordinary Resolutions	Mgmt							
1	Re-elect Hatla Ntene as Director	Mgmt	For	For	For				
	Voting Policy Rationale: Items 1 & 2 A vote FOR these items is warranted: * No issues have been identified in relation to the re-election of these Directors. Item 3 A vote AGAINST is warranted: * Charles Henwood is an Executive Director who serves as a member of the Nomination Committee. The presence of executive directors on key board committees may limit the ability of the committees to effectively undertake their oversight function.								
2	Re-elect Ross Gardiner as Director	Mgmt	For	For	For				
	Voting Policy Rationale: Items 1 & 2 A vote FOR these items is warranted: * No issues have been identified in relation to the re-election of these Directors. Item 3 A vote AGAINST is warranted: * Charles Henwood is an Executive Director who serves as a member of the Nomination Committee. The presence of executive directors on key board committees may limit the ability of the committees to effectively undertake their oversight function.								
3	Re-elect Charles Henwood as Director	Mgmt	For	Against	Against				
	Voting Policy Rationale: Items 1 & 2 A vo re-election of these Directors. Item 3 A v a member of the Nomination Committee. the committees to effectively undertake t	ote AGAINST is warranted: The presence of executive of	* Charles Henwood is an Exec	cutive Director who serves	as				

Wilson Bayly Holmes-Ovcon Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
4	Reappoint PricewaterhouseCoopers Incorporated as Auditors with Andries Rossouw as the Designated Audit Partner	Mgmt	For	For	For			
5	Re-elect Cobus Bester as Chairperson of the Audit Committee	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is w	warranted: * All of the me	mbers of the Audit Committee are ind	lependent.				
6	Re-elect Ross Gardiner as Member of the Audit Committee	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is w	warranted: * All of the me	mbers of the Audit Committee are ind	lependent.				
7	Re-elect Karen Forbay as Member of the Audit Committee	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit Committee are independent.							
8	Re-elect Nosipho Sonqushu as Member of the Audit Committee	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is w	warranted: * All of the me	mbers of the Audit Committee are ind	lependent.				
9	Approve Remuneration Policy	Mgmt	For	For	For			
10	Approve Implementation Report on the Remuneration Policy	Mgmt	For	For	For			
11	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For			
12	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For			
	Special Resolutions	Mgmt						
1	Approve Non-executive Directors' Fees	Mgmt	For	For	For			
2	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	Mgmt	For	For	For			
3	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For			

Ticker: WHL

Woolworths Holdings Ltd.

Meeting Date: 11/25/2024Country: South AfricaRecord Date: 11/15/2024Meeting Type: Annual

Primary Security ID: S98758121

Woolworths Holdings Ltd.

Voting Policy: ISS

Votable Shares: 529,136 Shares Voted: 529,136

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1.1	Re-elect Clive Thomson as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these is re-election of these Directors.	items is warranted: * No issu	ies have been identified in	n relation to the election or					
2.1	Elect Zaid Manjra as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these is re-election of these Directors.	items is warranted: * No issu	ies have been identified in	n relation to the election or					
2.2	Elect Itumeleng Kgaboesele as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these in re-election of these Directors.	items is warranted: * No issu	ies have been identified in	n relation to the election or					
2.3	Elect Nolulamo Gwagwa as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.								
3.1	Re-elect Lwazi Bam as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit Committee are independent.								
3.2	Re-elect Christopher Colfer as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit Committee are independent.								
3.3	Re-elect Thembisa Skweyiya as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit Committee are independent.								
4	Reappoint KPMG Inc as Auditors with Edward Belstead as the Designated Audit Partner	Mgmt	For	For	For				
5.1	Approve Remuneration Policy	Mgmt	For	For	For				
5.2	Approve Remuneration Implementation Report	Mgmt	For	For	For				
6	Approve Remuneration of Non-Executive Directors	Mgmt	For	For	For				
7	Approve Financial Assistance to Directors, Prescribed Officers and Employee Share Scheme Beneficiaries Voting Policy Rationale: Item 7 A vote FOR	Mgmt	For	For	For	_			

Voting Policy Rationale: Item 7 A vote FOR this item is warranted, although it is not without concern: * The beneficiaries of the financial assistance are participants of Woolworths' incentive schemes, which could issue shares up to c. 8 percent of the issued share capital. This exceeds the recommended market limit. The main reason for support is: * All share awards are settled through repurchased shares. Furthermore, these are all performance based, save for the restricted shares. * This is a routine request, proposed as a result of the implementation of the Companies Act 2008. Item 8 A vote FOR this item is warranted: * This is a routine request, proposed as a result of the implementation of the Companies Act 2008.

Woolworths Holdings Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For
	Voting Policy Rationale: Item 7 A vote FOI financial assistance are participants of Wo issued share capital. This exceeds the recesettled through repurchased shares. Furth routine request, proposed as a result of the warranted: * This is a routine request, pro	olworths' incentive scheme ommended market limit. The ermore, these are all perfo e implementation of the Co	s, which could issue shares he main reason for support i irmance based, save for the ompanies Act 2008. Item 8	s up to c. 8 percent of the is: * All share awards are e restricted shares. * This is a A vote FOR this item is	ne
9	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For

Growthpoint Properties Ltd.

Meeting Date: 11/26/2024 Record Date: 11/15/2024 Country: South Africa

Ticker: GRT

Record Date: 11/15/2024
Primary Security ID: S3373C239

Meeting Type: Annual

Voting Policy: ISS

Votable Shares: 9,073,738 Shares Voted: 9,073,738

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.1.1	Re-elect Melt Hamman as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR thes re-election of these Directors.	e items is warranted: * No issu	es have been identified in i	relation to the election or		
1.1.2	Re-elect Clifford Raphiri as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR thes re-election of these Directors.	e items is warranted: * No issu	es have been identified in i	relation to the election or		
1.2.1	Re-elect Melt Hamman as Chairman of the Audit Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR thes	e items is warranted: * All of t	he members of the Audit Co	ommittee are independen	t.	
1.2.2	Re-elect Frank Berkeley as Member of the Audit Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR thes	re items is warranted: * All of t	he members of the Audit Co	ommittee are independen	t.	
1.2.3	Re-elect Prudence Lebina as Member of the Audit Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR thes	e items is warranted: * All of t	he members of the Audit Co	ommittee are independen	t.	
1.2.4	Re-elect Clifford Raphiri as Member of the Audit Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR thes	e items is warranted: * All of t	he members of the Audit Co	ommittee are independen	t.	
1.2.5	Re-elect Andile Sangqu as Member of the Audit Committee	Mgmt	For	For	For	

Growthpoint Properties Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.3	Reappoint EY as Auditors with Raakhee Kalain as the Engagement Partner	Mgmt	For	For	For
1.4.1	Approve Remuneration Policy	Mgmt	For	For	For
1.4.2	Approve Implementation of Remuneration Policy	Mgmt	For	For	For
1.5	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For
1.6	Authorise Directors to Issue Shares to Afford Shareholders Distribution Reinvestment Alternatives	Mgmt	For	For	For
1.7	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For
1.8	Approve Social, Ethics and Transformation Committee Report	Mgmt	For	For	For
2.1	Approve Non-Executive Directors' Fees	Mgmt	For	For	For
2.2	Approve Financial Assistance in Terms of Section 44 of the Companies Act	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is a implementation of the Companies Act 2008.	warranted: * These are ro	utine requests, proposed as a result o	f the	
2.3	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is a implementation of the Companies Act 2008.	warranted: * These are ro	utine requests, proposed as a result o	f the	
2.4	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For

OUTsurance Group Ltd.

Meeting Date: 11/26/2024 **Record Date:** 11/15/2024

Country: South Africa **Meeting Type:** Annual

outh Africa **Ticker:** OUT

Primary Security ID: S6815J126

Voting Policy: ISS

Votable Shares: 1,634,169 Shares Voted: 1,634,169

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Advisory Endorsement	Mgmt				
1	Approve Remuneration Policy	Mgmt	For	For	For	
2	Approve Remuneration Implementation Report	Mgmt	For	For	For	
	Ordinary Resolutions	Mgmt				

OUTsurance Group Ltd.

	Croup Ltd.			Voting					
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction				
1.1	Re-elect Albertinah Kekana as Director	Mgmt	For	For	For				
	Voting Policy Rationale: Items 1.1 & 1.3-1.5 A vote to the election or re-election of these Directors. Items * Mamongae Mahlare attended less than 75% of Both for support are: * There are no longstanding materials.	m 1.2 A vote FOR this iter pard and Committee meet	m is warranted, although it is no witho tings for the year under review. The m	ut concern	:				
1.2	Re-elect Mamongae Mahlare as Director	Mgmt	For	For	For				
	Voting Policy Rationale: Items 1.1 & 1.3-1.5 A vote to the election or re-election of these Directors. Items * Mamongae Mahlare attended less than 75% of Both for support are: * There are no longstanding materials.	m 1.2 A vote FOR this iter pard and Committee meet	m is warranted, although it is no witho tings for the year under review. The m	ut concern	:				
1.3	Re-elect Willem Roos as Director	Mgmt	For	For	For				
	Voting Policy Rationale: Items 1.1 & 1.3-1.5 A vote to the election or re-election of these Directors. Items * Mamongae Mahlare attended less than 75% of Both for support are: * There are no longstanding materials.	m 1.2 A vote FOR this iter pard and Committee meet	m is warranted, although it is no witho tings for the year under review. The m	ut concern	:				
1.4	Re-elect James Teeger as Director	Mgmt	For	For	For				
	Voting Policy Rationale: Items 1.1 & 1.3-1.5 A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors. Item 1.2 A vote FOR this item is warranted, although it is no without concern: * Mamongae Mahlare attended less than 75% of Board and Committee meetings for the year under review. The main reasons for support are: * There are no longstanding material issues concerning the attendance of Mamongae Mahlare.								
1.5	Re-elect Hantie van Heerden as Director	Mgmt	For	For	For				
	Voting Policy Rationale: Items 1.1 & 1.3-1.5 A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors. Item 1.2 A vote FOR this item is warranted, although it is no without concern: * Mamongae Mahlare attended less than 75% of Board and Committee meetings for the year under review. The main reasons for support are: * There are no longstanding material issues concerning the attendance of Mamongae Mahlare.								
2	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For				
3	Reappoint KPMG as Auditors and Authorise Their Remuneration	Mgmt	For	For	For				
4.1	Re-elect Hantie Van Heerden as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is u	warranted: * All of the me	embers of the Audit Committee are ind	lependent.					
4.2	Re-elect Sharron Venessa Naidoo as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is u	warranted: * All of the me	embers of the Audit Committee are ind	lependent.					
4.3	Re-elect Tlaleng Moabi as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is v	warranted: * All of the me	embers of the Audit Committee are ind	lependent.					
5	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For				
	Special Resolutions	Mgmt							
1	Approve Non-executive Directors' Remuneration	Mgmt	For	For	For				

OUTsurance Group Ltd.

Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For
Authorise Issue of Shares and/or Options Pursuant to a Reinvestment Option	Mgmt	For	For	For
Approve Issuance of Shares, Convertible Securities and/or Options in Connection with the Company's Share or Employee Incentive Schemes	Mgmt	For	For	For
Approve Financial Assistance to Directors, Prescribed Officers and Employee Share Scheme Beneficiaries	Mgmt	For	For	For
Approve Financial Assistance to Related and Inter-related Entities	Mgmt	For	For	For
	Authorise Repurchase of Issued Share Capital Authorise Issue of Shares and/or Options Pursuant to a Reinvestment Option Approve Issuance of Shares, Convertible Securities and/or Options in Connection with the Company's Share or Employee Incentive Schemes Approve Financial Assistance to Directors, Prescribed Officers and Employee Share Scheme Beneficiaries Approve Financial Assistance to Related and Inter-related	Authorise Repurchase of Issued Share Capital Authorise Issue of Shares Mgmt and/or Options Pursuant to a Reinvestment Option Approve Issuance of Shares, Mgmt Convertible Securities and/or Options in Connection with the Company's Share or Employee Incentive Schemes Approve Financial Assistance to Mgmt Directors, Prescribed Officers and Employee Share Scheme Beneficiaries Approve Financial Assistance to Mgmt Related and Inter-related	Authorise Repurchase of Issued Share Capital Authorise Issue of Shares Mgmt For and/or Options Pursuant to a Reinvestment Option Approve Issuance of Shares, Mgmt For Convertible Securities and/or Options in Connection with the Company's Share or Employee Incentive Schemes Approve Financial Assistance to Mgmt For Directors, Prescribed Officers and Employee Share Scheme Beneficiaries Approve Financial Assistance to Mgmt For Related and Inter-related	Proposal Text Proponent Rec

DRDGOLD Ltd.

Meeting Date: 11/27/2024 **Record Date:** 11/15/2024

Country: South Africa **Meeting Type:** Annual

implementation of the Companies Act 2008.

Ticker: DRD

Primary Security ID: S22362107

Voting Policy: ISS

Votable Shares: 403,561 Shares Voted: 403,561

the provision of financial assistance to Directors. Such proposals should be considered by shareholders on a specific rather than

a general basis. Item 6 A vote FOR this item is warranted: * This is a routine request, proposed as a result of the

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1	Reappoint BDO South Africa Inc as Auditors with Jacques Barradas as the Designated External Audit Partner	Mgmt	For	For	For
2	Re-elect Riaan Davel as Director	Mgmt	For	For	For

Voting Policy Rationale: Item 2 and 4 A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors. Item 3 A vote FOR the re-election of Edmund Jeneker is warranted, although it is not without concern because: * Edmund Jeneker is considered non-independent due to his tenure of 17 years. His membership on the Remuneration Committee contributes to it falling short of the King IV recommendation of majority independence representation. The main reasons for support are: * Independence representation on the Remuneration Committee increased from 40% to 50% since the last AGM. Additionally, the Company is looking to recruit a new NED to replace Jean Nel, who previously chaired the Committee.

DRDGOLD Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
3	Re-elect Edmund Jeneker as Director	Mgmt	For	For	For					
	Voting Policy Rationale: Item 2 and 4 A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors. Item 3 A vote FOR the re-election of Edmund Jeneker is warranted, although it is not without concern because: * Edmund Jeneker is considered non-independent due to his tenure of 17 years. His membership on the Remuneration Committee contributes to it falling short of the King IV recommendation of majority independence representation. The main reasons for support are: * Independence representation on the Remuneration Committee increased from 40% to 50% since the last AGM. Additionally, the Company is looking to recruit a new NED to replace Jean Nel, who previously chaired the Committee.									
4	Re-elect Prudence Lebina as Director	Mgmt	For	For	For					
	Voting Policy Rationale: Item 2 and 4 A vote FOR election or re-election of these Directors. Item 3 without concern because: * Edmund Jeneker is a the Remuneration Committee contributes to it far representation. The main reasons for support are from 40% to 50% since the last AGM. Additional previously chaired the Committee.	A vote FOR the re-electionsidered non-independ Ing short of the King IV The independence represers is the represers in the reservence in the represers in the representation in the representation in the representation in the represervation in the re-electric interest in	ion of Edmund Jeneker is warranted, alt lent due to his tenure of 17 years. His n I recommendation of majority independe sentation on the Remuneration Commit	hough it is r nembership ence tee increase	oot on					
5	Authorise Board to Issue Shares for Cash	Mgmt	For	Against	Against					
	Voting Policy Rationale: A vote AGAINST this item is warranted: * The proposed authority, if fully used, could result in shareholders being diluted to unacceptable levels.									
6.1	Re-elect Johan Holtzhausen as Chairman of the Audit Committee	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit Committee are independent.									
6.2	Re-elect Prudence Lebina as Member of the Audit Committee	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit Committee are independent.									
6.3	Re-elect Charmel Flemming as Member of the Audit Committee	Mgmt	For	For	For					
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit Committee are independent.									
7	Approve Remuneration Policy	Mgmt	For	For	For					
8	Approve Implementation Report	Mgmt	For	Against	Against					
	Voting Policy Rationale: A vote AGAINST this item is warranted: * Discretionary bonuses were paid during the year, and the Company has not provided compelling justification for these awards.									
	Special Resolutions	Mgmt								
1	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For					
2	Approve Non-executive Directors' Remuneration	Mgmt	For	Against	Against					
	Voting Policy Rationale: A vote AGAINST this item for a Company of this size.	n is warranted: * The pi	oposed fees to be paid to NEDs appear	relatively hi	gh					

Harmony Gold Mining Co. Ltd.

Meeting Date: 11/27/2024 Record Date: 11/22/2024 **Country:** South Africa **Meeting Type:** Annual Ticker: HAR

Primary Security ID: S34320101

Voting Policy: ISS

Votable Shares: 298,502 Shares Voted: 298,502

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1	Re-elect Mavuso Msimang as Director	Mgmt	For	For	For
	Voting Policy Rationale: Item 1 A vote FOR the re-election of Mavuso Msimang is considered warranted, although it is not without concern as: * He is not considered independent and sits on the Nomination Committee, on which there is no majority of independent NEDs among the members. The main reason for support is: * This the second year that the Committee has fallen below the majority independence threshold, which is primarily a result of concurrency tenure becoming a concern for two NEDs. It is recognised that the Committee is half independent, and this concern alone is not deemed sufficiently compelling as to warrant a voting sanction; hence a degree of flexibility is considered appropriate at this time. Items 2 and 3 A vote FOR these items is warranted: * A vote FOR these items is considered warranted, as no material issues have been identified in relation to the re-election of these directors to the Board.				
2	Re-elect Vishnu Pillay as Director	Mgmt	For	For	For
	Voting Policy Rationale: Item 1 A vote FOR the re-election of Mavuso Msimang is considered warranted, although it is not without concern as: * He is not considered independent and sits on the Nomination Committee, on which there is no majority of independent NEDs among the members. The main reason for support is: * This the second year that the Committee has fallen below the majority independence threshold, which is primarily a result of concurrency tenure becoming a concern for two NEDs. It is recognised that the Committee is half independent, and this concern alone is not deemed sufficiently compelling as to warrant a voting sanction; hence a degree of flexibility is considered appropriate at this time. Items 2 and 3 A vote FOR these items is warranted: * A vote FOR these items is considered warranted, as no material issues have been identified in relation to the re-election of these directors to the Board.				
3	Re-elect Karabo Nondumo as Director	Mgmt	For	For	For
	Voting Policy Rationale: Item 1 A vote FOR the re-election of Mavuso Msimang is considered warranted, although it is not without concern as: * He is not considered independent and sits on the Nomination Committee, on which there is no majority of independent NEDs among the members. The main reason for support is: * This the second year that the Committee has fallen below the majority independence threshold, which is primarily a result of concurrency tenure becoming a concern for two NEDs. It is recognised that the Committee is half independent, and this concern alone is not deemed sufficiently compelling as to warrant a voting sanction; hence a degree of flexibility is considered appropriate at this time. Items 2 and 3 A vote FOR these items is warranted: * A vote FOR these items is considered warranted, as no material issues have been identified in relation to the re-election of these directors to the Board.				
4	Re-elect John Wetton as Member of the Audit and Risk Committee	Mgmt	For	Against	Against
	Voting Policy Rationale: Item 4 A vote AGAINST the re-election of John Wetton to the Audit and Risk Committee is considered warranted, as he is no longer considered an independent NED under ISS policy, and he chairs the Committee. Items 5-8 A vote FOR these items is considered warranted, as these members of the Audit and Risk Committee are independent.				
5	Re-elect Karabo Nondumo as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: Item 4 A vote AGAINST the re-election of John Wetton to the Audit and Risk Committee is considered warranted, as he is no longer considered an independent NED under ISS policy, and he chairs the Committee. Items 5-8 A vote FOR these items is considered warranted, as these members of the Audit and Risk Committee are independent.				
6	Re-elect Given Sibiya as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: Item 4 A vote AGAINST the re-election of John Wetton to the Audit and Risk Committee is considered warranted, as he is no longer considered an independent NED under ISS policy, and he chairs the Committee. Items 5-8 A vote				

FOR these items is considered warranted, as these members of the Audit and Risk Committee are independent.

Harmony Gold Mining Co. Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
7	Re-elect Bongani Nqwababa as Member of the Audit and Risk Committee	Mgmt	For	For	For	
	Voting Policy Rationale: Item 4 A vote AG warranted, as he is no longer considered FOR these items is considered warranted,	an independent NED under Is	SS policy, and he chairs the	Committee. Items 5-8 A v		
8	Re-elect Martin Prinsloo as Member of the Audit and Risk Committee	Mgmt	For	For	For	
	Voting Policy Rationale: Item 4 A vote AG warranted, as he is no longer considered FOR these items is considered warranted,	an independent NED under Is	SS policy, and he chairs the	Committee. Items 5-8 A v		_
9	Reappoint Ernst & Young Incorporated as Auditors	Mgmt	For	For	For	
10	Approve Remuneration Policy	Mgmt	For	For	For	
11	Approve Implementation Report	Mgmt	For	For	For	
12	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For	
	Special Resolution	Mgmt				
1	Approve Non-executive Directors' Remuneration	Mgmt	For	For	For	

Coronation Fund Managers Ltd.

Meeting Date: 11/28/2024 Record Date: 11/22/2024 **Country:** South Africa **Meeting Type:** Special

Ticker: CML

Primary Security ID: S19537109

Voting Policy: ISS

Votable Shares: 1,755,749 Shares Voted: 1,755,749

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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1	Authorise Issue of Coronation Shares to the ESOP Trust	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these level of Black Ownership to 51%, thereby increasing the Company's strategic compa	enhancing the base of benef			ne
2	Authorise Issue of Coronation Shares to the BBOS Trust	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these level of Black Ownership to 51%, thereby increasing the Company's strategic compa	enhancing the base of benef			ne
	Special Resolutions	Mgmt			

Coronation Fund Managers Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Authorise Specific Repurchase of Coronation Shares from the ESOP Trust	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these level of Black Ownership to 51%, thereby increasing the Company's strategic compe	enhancing the base of bene			е	_
2	Authorise Specific Repurchase of Coronation Shares from the BBOS Trust	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these level of Black Ownership to 51%, thereby increasing the Company's strategic compe	enhancing the base of bene			е	_
3	Authorise Specific Repurchase of Coronation Shares for the Purposes of the Amended Companies Act	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these level of Black Ownership to 51%, thereby increasing the Company's strategic compe	enhancing the base of bene			e	_

Hyprop Investments Ltd.

Meeting Date: 11/28/2024 Record Date: 11/22/2024 Country: South Africa

Meeting Type: Annual

Primary Security ID: S3723H102

Ticker: HYP

Voting Policy: ISS

Votable Shares: 1,908,702 Shares Voted: 1,908,702

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1	Elect Reeza Isaacs as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	e items is warranted: * No issu	ues have been identified in	n relation to the election or	
2.1	Re-elect Spiros Noussis as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	e items is warranted: * No issu	ues have been identified in	n relation to the election or	
2.2	Re-elect Annabel Dallamore as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	e items is warranted: * No issu	ies have been identified in	n relation to the election or	
2.3	Re-elect Loyiso Dotwana as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	e items is warranted: * No issu	ies have been identified in	n relation to the election or	
2.4	Re-elect Wilhelm Nauta as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	e items is warranted: * No issu	ies have been identified in	n relation to the election or	

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.1	Re-elect Zuleka Jasper as Chairperson of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these independent.	items is warranted: * All of	the members of the Audit an	nd Risk Committee are	
3.2	Elect Reeza Isaacs as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these independent.	items is warranted: * All of	the members of the Audit an	nd Risk Committee are	
3.3	Re-elect Annabel Dallamore as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these independent.	items is warranted: * All of	the members of the Audit an	nd Risk Committee are	
4	Reappoint KPMG Inc as Auditors with Akhin Lalloo as the Designated Audit Partner	Mgmt	For	For	For
5	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For
6	Approve Remuneration Policy	Mgmt	For	For	For
7	Approve Remuneration Implementation Report	Mgmt	For	For	For
	Special Resolutions	Mgmt			
1	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For
2	Approve Financial Assistance to Related and Inter-related Parties	Mgmt	For	For	For
3.1	Approve Fees of the Board Chairperson	Mgmt	For	For	For
	Voting Policy Rationale: Items 3.1-3.5, 3.8 to be in line with what comparable South A 3.6, 3.7, 3.15 A vote FOR these items is we significant increases to these fees. The may by the Company; and * Overall, NED fees.	African companies are offeri arranted, but is not without in reasons for support are:	ng to their NEDs. No major c concern for shareholders: * * The increase in these fees	concerns are raised. Items The Company is proposin	s og
3.2	Approve Fees of Non-Executive Directors	Mgmt	For	For	For
	Voting Policy Rationale: Items 3.1-3.5, 3.8 to be in line with what comparable South A 3.6, 3.7, 3.15 A vote FOR these items is we significant increases to these fees. The may by the Company; and * Overall, NED fees.	African companies are offerion carranted, but is not without in reasons for support are:	ng to their NEDs. No major c concern for shareholders: * * The increase in these fees	concerns are raised. Items The Company is proposin	5 9g
3.3	Approve Fees of the Audit and Risk Committee Chairperson	Mgmt	For	For	For
	Voting Policy Rationale: Items 3.1-3.5, 3.8 to be in line with what comparable South A 3.6, 3.7, 3.15 A vote FOR these items is we	African companies are offeri	ng to their NEDs. No major c	concerns are raised. Items	5

to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised. Items 3.6, 3.7, 3.15 A vote FOR these items is warranted, but is not without concern for shareholders: * The Company is proposing significant increases to these fees. The main reasons for support are: * The increase in these fees were sufficiently explained by the Company; and * Overall, NED fees remain appropriate for a company of this size.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.4	Approve Fees of the Audit and Risk Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: Items 3.1-3.5, 3.8-3.14, 3.3 to be in line with what comparable South African co 3.6, 3.7, 3.15 A vote FOR these items is warranted, significant increases to these fees. The main reason by the Company; and * Overall, NED fees remain a	ompanies are offering to the but is not without concer as for support are: * The in	neir NEDs. No major concerns are raise on for shareholders: * The Company is oncrease in these fees were sufficiently	ed. Items proposing	
3.5	Approve Fees of the Audit and Risk Committee Attendee (Per Meeting)	Mgmt	For	For	For
	Voting Policy Rationale: Items 3.1-3.5, 3.8-3.14, 3.1 to be in line with what comparable South African co 3.6, 3.7, 3.15 A vote FOR these items is warranted, significant increases to these fees. The main reason by the Company; and * Overall, NED fees remain approximately.	ompanies are offering to the but is not without concer as for support are: * The in	neir NEDs. No major concerns are raise on for shareholders: * The Company is oncrease in these fees were sufficiently	ed. Items proposing	
3.6	Approve Fees of the Remuneration Committee Chairperson	Mgmt	For	For	For
	Voting Policy Rationale: Items 3.1-3.5, 3.8-3.14, 3.3 to be in line with what comparable South African co 3.6, 3.7, 3.15 A vote FOR these items is warranted, significant increases to these fees. The main reason by the Company; and * Overall, NED fees remain a	ompanies are offering to the but is not without concer as for support are: * The i	neir NEDs. No major concerns are raise on for shareholders: * The Company is oncrease in these fees were sufficiently	ed. Items proposing	
3.7	Approve Fees of the Remuneration Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: Items 3.1-3.5, 3.8-3.14, 3.3 to be in line with what comparable South African co 3.6, 3.7, 3.15 A vote FOR these items is warranted, significant increases to these fees. The main reason by the Company; and * Overall, NED fees remain approximately than the second s	ompanies are offering to the but is not without concer as for support are: * The i	neir NEDs. No major concerns are raise n for shareholders: * The Company is ncrease in these fees were sufficiently	ed. Items proposing	
3.8	Approve Fees of the Nomination Committee Chairperson	Mgmt	For	For	For
	Voting Policy Rationale: Items 3.1-3.5, 3.8-3.14, 3.3 to be in line with what comparable South African co 3.6, 3.7, 3.15 A vote FOR these items is warranted, significant increases to these fees. The main reason by the Company; and * Overall, NED fees remain approximately than the second s	ompanies are offering to the but is not without concer as for support are: * The in	neir NEDs. No major concerns are raise on for shareholders: * The Company is increase in these fees were sufficiently	ed. Items proposing	
3.9	Approve Fees of the Nomination Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: Items 3.1-3.5, 3.8-3.14, 3.3 to be in line with what comparable South African co 3.6, 3.7, 3.15 A vote FOR these items is warranted, significant increases to these fees. The main reason by the Company; and * Overall, NED fees remain a	ompanies are offering to the but is not without concer as for support are: * The in	neir NEDs. No major concerns are raise on for shareholders: * The Company is oncrease in these fees were sufficiently	ed. Items proposing	
3.10	Approve Fees of the Social and Ethics Committee Chairperson	Mgmt	For	For	For
	Voting Policy Rationale: Items 3.1-3.5, 3.8-3.14, 3.3 to be in line with what comparable South African co 3.6, 3.7, 3.15 A vote FOR these items is warranted, significant increases to these fees. The main reason	ompanies are offering to the but is not without concer	neir NEDs. No major concerns are raise n for shareholders: * The Company is _l	ed. Items proposing	

significant increases to these fees. The main reasons for support are: * The increase in these fees were sufficiently explained by the Company; and * Overall, NED fees remain appropriate for a company of this size.

Resolutions

Proposal Number	Proposal Text	Proponent	Mgmt	Voting Policy Rec	Vote Instruction
3.11	Approve Fees of the Social and Ethics Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: Items 3.1-3.5, 3.8-3.14, 3.2 to be in line with what comparable South African co. 3.6, 3.7, 3.15 A vote FOR these items is warranted, significant increases to these fees. The main reason by the Company; and * Overall, NED fees remain a,	ompanies are offering to the but is not without concern as for support are: * The in	eir NEDs. No major concerns are raised n for shareholders: * The Company is p ncrease in these fees were sufficiently e	d. Items proposing	
3.12	Approve Fees of the Social and Ethics Committee Attendee (Per Meeting)	Mgmt	For	For	For
	Voting Policy Rationale: Items 3.1-3.5, 3.8-3.14, 3.2 to be in line with what comparable South African co. 3.6, 3.7, 3.15 A vote FOR these items is warranted, significant increases to these fees. The main reason by the Company; and * Overall, NED fees remain a	ompanies are offering to the but is not without concern as for support are: * The in	eir NEDs. No major concerns are raised n for shareholders: * The Company is p ncrease in these fees were sufficiently e	d. Items proposing	
3.13	Approve Fees of the Investment Committee Chairperson	Mgmt	For	For	For
	Voting Policy Rationale: Items 3.1-3.5, 3.8-3.14, 3 to be in line with what comparable South African co 3.6, 3.7, 3.15 A vote FOR these items is warranted, significant increases to these fees. The main reason by the Company; and * Overall, NED fees remain a	ompanies are offering to the but is not without concern as for support are: * The in	eir NEDs. No major concerns are raised n for shareholders: * The Company is p ncrease in these fees were sufficiently e	d. Items proposing	
3.14	Approve Fees of the Investment Committee Member	Mgmt	For	For	For
	Voting Policy Rationale: Items 3.1-3.5, 3.8-3.14, 3 to be in line with what comparable South African co 3.6, 3.7, 3.15 A vote FOR these items is warranted, significant increases to these fees. The main reason by the Company; and * Overall, NED fees remain a	ompanies are offering to th but is not without concern s for support are: * The in	eir NEDs. No major concerns are raised in for shareholders: * The Company is p increase in these fees were sufficiently e	d. Items proposing	
3.15	Approve Fees of the Investment Committee Chairperson (Per Meeting)	Mgmt	For	For	For
	Voting Policy Rationale: Items 3.1-3.5, 3.8-3.14, 3.2 to be in line with what comparable South African co 3.6, 3.7, 3.15 A vote FOR these items is warranted, significant increases to these fees. The main reason by the Company; and * Overall, NED fees remain a,	on panies are offering to the but is not without concern is for support are: * The in	eir NEDs. No major concerns, are raised n for shareholders: * The Company is p ncrease in these fees were sufficiently e	d. Items proposing	
3.16	Approve Fees of the Investment Committee Member (Per Meeting)	Mgmt	For	For	For
	Voting Policy Rationale: Items 3.1-3.5, 3.8-3.14, 3.2 to be in line with what comparable South African co. 3.6, 3.7, 3.15 A vote FOR these items is warranted, significant increases to these fees. The main reason by the Company; and * Overall, NED fees remain a	ompanies are offering to the but is not without concern as for support are: * The in	eir NEDs. No major concerns are raised n for shareholders: * The Company is p ncrease in these fees were sufficiently e	d. Items proposing	
3.17	Approve Fees of the Ad hoc Meeting (Per Meeting)	Mgmt	For	For	For
	Voting Policy Rationale: Items 3.1-3.5, 3.8-3.14, 3. to be in line with what comparable South African co 3.6, 3.7, 3.15 A vote FOR these items is warranted, significant increases to these fees. The main reason by the Company; and * Overall, NED fees remain a	ompanies are offering to the but is not without concern as for support are: * The in	eir NEDs. No major concerns are raised n for shareholders: * The Company is p ncrease in these fees were sufficiently e	d. Items proposing	
	Continuation of Ordinary	Mgmt			

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
8	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For

Remgro Ltd.

Meeting Date: 11/28/2024 **Record Date:** 11/22/2024

Country: South Africa Meeting Type: Annual Ticker: REM

Primary Security ID: S6873K106

Voting Policy: ISS

Voting

Votable Shares: 251,056 Shares Voted: 251,056

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1	Accept Financial Statements and Statutory Reports for the Year Ended 30 June 2024	Mgmt	For	For	For
2	Reappoint Ernst and Young Inc. as Auditors with Malcolm Rapson as the Individual Registered Auditor	Mgmt	For	For	For
3	Re-elect Jannie Durand as Director	Mgmt	For	For	For
	Voting Policy Rationale: Item 3 A vote FC				
	of this Director. Item 4-7 A vote AGAINS' Anton Rupert are non-independent NEDs, NEDs among the NEDs. In addition, Mr R majority of independent NEDs among the Committees increases the potential for th Company.	These items is warranted: * . who serve as members of a lobertson sits on the Remuneral members. The absence of an	Tosua Malherbe, Paul Neethlin Board on which there is no m ation and Nomination Commi independent majority on the	ng, Frederick Robertson of ajority of independent ittees on which there is n e Board and the said	and
4	Anton Rupert are non-independent NEDs, NEDs among the NEDs. In addition, Mr R majority of independent NEDs among the Committees increases the potential for th	These items is warranted: * . who serve as members of a lobertson sits on the Remuneral members. The absence of an	Tosua Malherbe, Paul Neethlin Board on which there is no m ation and Nomination Commi independent majority on the	ng, Frederick Robertson of a pority of independent of these son which there is not be a possible the said of the management of the	and
4	Anton Rupert are non-independent NEDs, NEDs among the NEDs. In addition, Mr R majority of independent NEDs among the Committees increases the potential for th Company. Re-elect Josua Malherbe as	These items is warranted: *. who serve as members of a cobertson sits on the Remuner of members. The absence of an e Board to be unable to effect of Mgmt Or this item is warranted: * Note that item is warranted: * Note these items is warranted: * who serve as members of a cobertson sits on the Remuner of members. The absence of an element of the serve as members of a serve as members. The absence of an element of the serve as members of an element of the serve as members.	Tosua Malherbe, Paul Neethling Board on which there is no mation and Nomination Commination and Nomination Commination when the sively oversee the executive notes of the same	ng, Frederick Robertson of ajority of independent ittees on which there is not be a Board and the said management of the Against in relation to the re-electing, Frederick Robertson of ajority of independent ittees on which there is not be a Board and the said	and Against tion and

Voting Policy Rationale: Item 3 A vote FOR this item is warranted: * No issues have been identified in relation to the re-election of this Director. Item 4-7 A vote AGAINST these items is warranted: * Josua Malherbe, Paul Neethling, Frederick Robertson and Anton Rupert are non-independent NEDs, who serve as members of a Board on which there is no majority of independent NEDs among the NEDs. In addition, Mr Robertson sits on the Remuneration and Nomination Committees on which there is no majority of independent NEDs among the members. The absence of an independent majority on the Board and the said Committees increases the potential for the Board to be unable to effectively oversee the executive management of the Company.

Remgro Ltd.

roposal lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Re-elect Frederick Robertson as Director	Mgmt	For	Against	Against
	Voting Policy Rationale: Item 3 A vote FOR of this Director. Item 4-7 A vote AGAINST Anton Rupert are non-independent NEDs, NEDs among the NEDs. In addition, Mr Romajority of independent NEDs among the Committees increases the potential for the Company.	these items is warranted: * _ who serve as members of a l bertson sits on the Remunera members. The absence of an	Tosua Malherbe, Paul Neethl Board on which there is no nation and Nomination Comm independent majority on th	ing, Frederick Robertson a majority of independent nittees on which there is n e Board and the said	and
7	Re-elect Anton Rupert as Director	Mgmt	For	Against	Against
	Voting Policy Rationale: Item 3 A vote FOR of this Director. Item 4-7 A vote AGAINST Anton Rupert are non-independent NEDs, NEDs among the NEDs. In addition, Mr Romajority of independent NEDs among the Committees increases the potential for the Company.	these items is warranted: * . who serve as members of a l bertson sits on the Remuner. members. The absence of an	Tosua Malherbe, Paul Neethli Board on which there is no nation and Nomination Comm independent majority on th	ing, Frederick Robertson a majority of independent nittees on which there is n ee Board and the said	and
8	Elect Carel Vosloo as Alternate Director	Mgmt	For	For	For
)	Re-elect Sonja De Bruyn as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of to	he members of the Audit Co.	mmittee are independent.	
10	Elect Gideon Nieuwoudt as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of to	he members of the Audit Co.	mmittee are independent.	
11	Elect Lelo Rantloane as Member of the Audit and Risk Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	he members of the Audit Co.	mmittee are independent.	
12	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For
13	Approve Remuneration Policy	Mgmt	For	For	For
14	Approve Remuneration Implementation Report	Mgmt	For	For	For
.5	Amend Conditional Share Plan	Mgmt	For	For	For
.6	Amend Share Appreciation Rights Plan	Mgmt	For	For	For
	Special Resolutions	Mgmt			
	Approve Directors' Remuneration	Mgmt	For	For	For
2	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For
3	Approve Financial Assistance in Terms of Section 44 of the Companies Act	Mgmt	For	For	For

Voting Policy Rationale: A vote FOR this item is warranted: * This is a routine request, proposed as a result of the implementation of the Companies Act 2008.

Remgro Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
4	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR this it implementation of the Companies Act 200		routine request, proposed a	as a result of the		

FirstRand Ltd.

Meeting Date: 11/29/2024 **Record Date:** 11/22/2024

Country: South Africa Meeting Type: Annual Ticker: FSR

Primary Security ID: S5202Z131

Voting Policy: ISS

Votable Shares: 2,451,424 **Shares Voted:** 2,451,424

Ordinary Resolutions Re-elect Louis von Zeuner as Director Voting Policy Rationale: A vote FOR these re-election of these Directors. Re-elect Sibusiso Sibisi as Director Voting Policy Rationale: A vote FOR these re-election of these Directors. Elect Paballo Makosholo as Director	Mgmt e items is warranted: * No iss	For	For	For
Director Voting Policy Rationale: A vote FOR these re-election of these Directors. Re-elect Sibusiso Sibisi as Director Voting Policy Rationale: A vote FOR these re-election of these Directors. Elect Paballo Makosholo as	e items is warranted: * No iss Mgmt e items is warranted: * No iss	sues have been identified in For	relation to the election or	
re-election of these Directors. Re-elect Sibusiso Sibisi as Director Voting Policy Rationale: A vote FOR these re-election of these Directors. Elect Paballo Makosholo as	Mgmt e items is warranted: * No iss	For	For	For
Voting Policy Rationale: A vote FOR these re-election of these Directors. Elect Paballo Makosholo as	e items is warranted: * No iss			For
re-election of these Directors. Elect Paballo Makosholo as		sues have been identified in	relation to the election or	
	Mamt			
	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR these re-election of these Directors.	e items is warranted: * No iss	sues have been identified in	relation to the election or	
Appoint KPMG as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR these	e items is warranted, as no si	gnificant concerns have bee	en identified.	
Reappoint PricewaterhouseCoopers Inc as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR these	e items is warranted, as no si	gnificant concerns have bee	en identified.	
Reappoint Ernst & Young Inc as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR these	e items is warranted, as no si	gnificant concerns have bee	en identified.	
Elect Zelda Roscherr as Member of the Audit Committee	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR these	e items is warranted: * All of	the members of the Audit C	Committee are independen	t.
Elect Tamara Isaacs as	Mgmt	For	For	For
	Member of the Audit Committee Voting Policy Rationale: A vote FOR these Elect Tamara Isaacs as Member of the Audit Committee	Member of the Audit Committee Voting Policy Rationale: A vote FOR these items is warranted: * All of Elect Tamara Isaacs as Mgmt Member of the Audit Committee	Member of the Audit Committee Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit C Elect Tamara Isaacs as Mgmt For Member of the Audit Committee	Member of the Audit Committee Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit Committee are independent Elect Tamara Isaacs as Mgmt For For Member of the Audit

FirstRand Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
3.3	Elect Louis von Zeuner as Member of the Audit Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these its	ems is warranted: * All of to	he members of the Audit Co	ommittee are independent		
3.4	Elect Tom Winterboer as Member of the Audit Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these ite	ems is warranted: * All of to	he members of the Audit Co	ommittee are independent		
4	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For	
5	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For	
	Advisory Endorsement	Mgmt				
1	Approve Remuneration Policy	Mgmt	For	For	For	
2	Approve Remuneration Implementation Report	Mgmt	For	For	For	
	Special Resolutions	Mgmt				
1	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For	
2.1	Approve Financial Assistance to Directors and Prescribed Officers as Employee Share Scheme Beneficiaries	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these its implementation of the Companies Act 2008.	ems is warranted: * These	are routine requests, propo	osed as a result of the		
2.2	Approve Financial Assistance to Related and Inter-related Entities	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these its implementation of the Companies Act 2008.	ems is warranted: * These	are routine requests, propo	osed as a result of the		
3	Approve Remuneration of Non-executive Directors	Mgmt	For	For	For	

KAP Ltd.

Meeting Date: 11/29/2024 Record Date: 11/22/2024 **Country:** South Africa **Meeting Type:** Annual Ticker: KAP

Primary Security ID: S41361106

Voting Policy: ISS

Votable Shares: 4,512,477 Shares Voted: 4,512,477

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
Α	Present the Financial Statements and Statutory Reports for the Year Ended 30 June 2024	Mgmt			
	Ordinary Resolutions	Mgmt			

KAP Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Reappoint KPMG as Auditors with Ivan Engels as the Individual Registered Auditor	Mgmt	For	For	For	
2.1	Elect Andrew Mthembu as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items is a re-election of these Directors.	warranted: * No issues ha	ve been identified in relation to the el	ection or		
2.2	Elect Sipho Maseko as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items is a re-election of these Directors.	varranted: * No issues ha	ve been identified in relation to the el	ection or		
3	Re-elect Tamara Esau-Isaacs as Director	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items is v re-election of these Directors.	warranted: * No issues ha	ve been identified in relation to the el	ection or		
4.1	Re-elect Ken Hopkins as Member of the Audit and Risk Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items is u	warranted: * All of the me	embers of the Audit Committee are ind	lependent.		
4.2	Re-elect Zellah Fuphe as Member of the Audit and Risk Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items is u	warranted: * All of the me	mbers of the Audit Committee are inc	lependent.		
4.3	Re-elect Steve Muller as Member of the Audit and Risk Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items is u	varranted: * All of the me	mbers of the Audit Committee are ind	lependent.		
4.4	Re-elect Tamara Esau-Isaacs as Member of the Audit and Risk Committee	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items is u	warranted: * All of the me	mbers of the Audit Committee are inc	lependent.		
5	Place Authorised but Unissued Preference Shares under Control of Directors	Mgmt	For	For	For	
6.1	Approve Remuneration Policy	Mgmt	For	For	For	
6.2	Approve Implementation and Remuneration Disclosure	Mgmt	For	For	For	
7	Authorise Ratification Relating to Personal Financial Interest Arising from Multiple Intergroup Directorships	Mgmt	For	For	For	
	Special Resolutions	Mgmt				
1.1	Approve Fees Payable to Independent Non-executive Chairperson	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these items is a South African companies are offering to their NEDs.			comparabl	2	

KAP Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1.2	Approve Fees Payable to Lead Independent Non-executive Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is w South African companies are offering to their NEDs.		• •	omparable	2				
1.3	Approve Fees Payable to Board Member	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is we South African companies are offering to their NEDs.		• •	omparable	•				
1.4	Approve Fees Payable to Audit and Risk Committee Chairperson	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is we South African companies are offering to their NEDs.			omparable	•				
1.5	Approve Fees Payable to Audit and Risk Committee Member	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is v South African companies are offering to their NEDs.		• •	omparable	•				
1.6	Approve Fees Payable to Human Capital and Remuneration Committee Chairperson	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.								
1.7	Approve Fees Payable to Human Capital and Remuneration Committee Member	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.								
1.8	Approve Fees Payable to Sustainability, Social and Ethics Committee Chairperson	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.								
1.9	Approve Fees Payable to Sustainability, Social and Ethics Committee Member	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is v South African companies are offering to their NEDs.		• •	omparable	?				
1.10	Approve Fees Payable to Nomination Committee Chairperson	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.								
1.11	Approve Fees Payable to Nomination Committee Member	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is w		• •	omparable	2				

Voting Policy Rationale: A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.

KAP Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1.12	Approve Fees Payable to Investment Committee Chairperson	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is w South African companies are offering to their NEDs.		• •	omparable	•			
1.13	Approve Fees Payable to Investment Committee Member	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.							
2	Approve Financial Assistance for Subscription of Securities	Mgmt	For	Against	Against			
	Voting Policy Rationale: Item 2 A vote AGAINST this assistance to any person in connection with the sub in relation to the purchase of securities. This is a broadvance. Item 3 A vote FOR this item is warranted: the Companies Act 2008.	scription of options or sec oader authority than what	urities issued or to be issued by the C many shareholders may prefer to app	ompany, o prove in	or			
3	Approve Financial Assistance to Related or Inter-related Companies	Mgmt	For	For	For			
	Voting Policy Rationale: Item 2 A vote AGAINST this assistance to any person in connection with the sub- in relation to the purchase of securities. This is a broadvance. Item 3 A vote FOR this item is warranted: the Companies Act 2008.	scription of options or sec oader authority than what	urities issued or to be issued by the C many shareholders may prefer to app	ompany, o prove in	or			
4	Amend Memorandum of Incorporation	Mgmt	For	For	For			

Super Group Ltd

Meeting Date: 11/29/2024 Country: South Africa **Record Date:** 11/22/2024

Meeting Type: Annual

Primary Security ID: S09130154

Voting Policy: ISS

Ticker: SPG

Shares Voted: 828,118 Votable Shares: 828,118

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1.1	Re-elect Valentine Chitalu as Director	Mgmt	For	For	For
2	Reappoint KPMG Inc as Auditors with David Read as the Individual Designated Auditor	Mgmt	For	For	For
3.1	Re-elect David Cathrall as Member of the Group Audit Committee	Mgmt	For	For	For

Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit Committee are independent.

Super Group Ltd

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.2	Re-elect Jack Phalane as Member of the Group Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these item	ns is warranted: * All of t	he members of the Audit Co	ommittee are independen	t.
3.3	Re-elect Pitsi Mnisi as Member of the Group Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these item	ns is warranted: * All of t	the members of the Audit Co	ommittee are independen	t.
4.1	Re-elect Pitsi Mnisi as Member of the Group Social and Ethics Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these iten requirements of South African company law.	ns is warranted: * The co	mposition of the Committee	e is consistent with the	
4.2	Re-elect Simphiwe Mehlomakulu as Member of the Group Social and Ethics Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these iten requirements of South African company law.	ns is warranted: * The co	omposition of the Committee	e is consistent with the	
4.3	Re-elect Peter Mountford as Member of the Group Social and Ethics Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these iten requirements of South African company law.	ns is warranted: * The co	emposition of the Committee	e is consistent with the	
5	Approve Remuneration Policy	Mgmt	For	For	For
6	Approve Implementation of the Remuneration Policy	Mgmt	For	For	For
7	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For
	Special Resolutions	Mgmt			
1	Approve Non-executive Directors' Fees	Mgmt	For	For	For
2	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these iten implementation of the Companies Act 2008.	ns is warranted: * These	are routine requests, propos	sed as a result of the	
3	Approve Financial Assistance in Terms of Section 44 of the Companies Act	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these iten implementation of the Companies Act 2008.	ns is warranted: * These	are routine requests, propos	sed as a result of the	
4	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For

Ticker: BVT

The Bidvest Group Ltd.

Meeting Date: 11/29/2024Country: South AfricaRecord Date: 11/22/2024Meeting Type: AnnualPrimary Security ID: \$1201R162

Voting Policy: ISS

Votable Shares: 181,658 Shares Voted: 181,658

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1.1	Re-elect Faith Khanyile as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v re-election of these Directors.	warranted: * No issues ha	ve been identified in relation to the el	lection or	
1.2	Re-elect Koko Khumalo as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v re-election of these Directors.	varranted: * No issues ha	ve been identified in relation to the el	lection or	
2	Elect Daniel Masata as Director	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v re-election of these Directors.	warranted: * No issues ha	ve been identified in relation to the el	lection or	
3	Reappoint	Mgmt	For	For	For
	PricewaterhouseCoopers Inc as Auditors with Anastacia Tshesane as the Designated Partner				
4.1	Re-elect Sindi Mabaso-Koyana as Chairperson of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v	varranted: * All of the me	embers of the Audit Committee are inc	dependent.	
4.2	Re-elect Renosi Mokate as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v	varranted: * All of the me	embers of the Audit Committee are inc	lependent.	
4.3	Re-elect Lulama Boyce as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v	varranted: * All of the me	embers of the Audit Committee are inc	lependent.	
4.4	Re-elect Koko Khumalo as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v	varranted: * All of the me	embers of the Audit Committee are inc	dependent.	
4.5	Re-elect Khumo Shuenyane as Member of the Audit Committee	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR these items is v	varranted: * All of the me	embers of the Audit Committee are inc	lependent.	
5	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For
6	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For
7	Approve Payment of Dividend by Way of Pro Rata Reduction of Share Capital or Share Premium	Mgmt	For	For	For

The Bidvest Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Approve Ratification Relating to Personal Financial Interest Arising From Multiple Offices in the Group	Mgmt	For	For	For
9	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For
	Non-binding Advisory Votes	Mgmt			
1	Approve Remuneration Policy	Mgmt	For	For	For
2	Approve Implementation of Remuneration Policy	Mgmt	For	For	For
	Special Resolutions	Mgmt			
1	Approve Remuneration of Non-Executive Directors	Mgmt	For	For	For
2	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For
3	Approve Financial Assistance to Related or Inter-related Companies and Corporations	Mgmt	For	For	For

Fortress Real Estate Investments Ltd.

Meeting Date: 12/03/2024 **Record Date:** 11/22/2024

Country: South Africa **Meeting Type:** Annual Ticker: FFB

Primary Security ID: S30253108

Voting Policy: ISS

Votable Shares: 5,307,441 Shares Voted: 5,307,441

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
	Ordinary Resolutions	Mgmt					
1.1	Elect Herman Bosman as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No is	sues have been identified i	in relation to the election or			
1.2	Elect Noni Mayisela as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No is	sues have been identified i	in relation to the election or			
2.1	Re-elect Thavanesan Chetty as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.						
2.2	Re-elect Susan Ludolph as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No is	sues have been identified i	in relation to the election or			

Fortress Real Estate Investments Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
2.3	Re-elect Ian Vorster as Director	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No isso	ues have been identified in	relation to the election or		_			
3.1	Re-elect Susan Ludolph as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	the members of the Audit	Committee are independent.		_			
3.2	Re-elect Edwin Oblowitz as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these	items is warranted: * All of t	the members of the Audit	Committee are independent.					
3.3	Elect Jon Hillary as Member of the Audit Committee	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit Committee are independent.								
4	Reappoint KPMG as Auditors with Roxanne Solomon as the Designated Audit Partner	Mgmt	For	For	For				
5	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For				
	Special Resolutions	Mgmt							
1	Approve Financial Assistance to Related or Inter-related Companies	Mgmt	For	For	For				
2	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For				
3	Approve Non-Executive Directors' Fees	Mgmt	For	For	For				
	Voting Policy Pationalsy Hom 2 A vote 500 this item is warranted although it is not without concern * The Company is								

Voting Policy Rationale: Item 3 A vote FOR this item is warranted, although it is not without concern: * The Company is proposing above inflationary increases to the Board and Committee Chairs' base fees. * The Board Chair's fee is to be restructured as an all-inclusive annual fee, resulting in a comparable total increase of c.14.9%. The main reasons for support are: * The Company's rationale with respect to the change in the Board Chair's fee structure is acknowledged. * The resultant fee levels do not appear to be out of line with what comparable South African companies are offering to their NEDs. Item 4 A vote AGAINST this item is warranted: * The payment of additional fees for ad hoc or other assignments to NEDs has the potential to undermine the independent judgement that NEDs should ideally bring to the Board. Furthermore, the Company has not provided a compelling rationale for this item.

Fortress Real Estate Investments Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
4	Approve Non-Executive Mgmt For Against Agair Directors' Additional Special Payments								
	Voter Rationale: tem 3 A vote FOR this item is warranted, although it is not without concern: * The Company is proposing above inflationary increases to the Board and Committee Chairs' base fees. * The Board Chair's fee is to be restructured as an all-inclusive annual fee, resulting in a comparable total increase of c.14.9%. The main reasons for support are: * The Company's rationale with respect to the change in the Board Chair's fee structure is acknowledged. * The resultant fee levels do not appear to be out of line with what comparable South African companies are offering to their NEDs. Item 4 A vote AGAINST this item is warranted: * The payment of additional fees for ad hoc or other assignments to NEDs has the potential to undermine the independent judgement that NEDs should ideally bring to the Board. Furthermore, the Company has not provided a compelling rationale for this item.								
	Voting Policy Rationale: Item 3 A vote FOR this item proposing above inflationary increases to the Board restructured as an all-inclusive annual fee, resulting are: * The Company's rationale with respect to the fee levels do not appear to be out of line with what vote AGAINST this item is warranted: * The payme potential to undermine the independent judgement not provided a compelling rationale for this item.	l and Committee Chairs' b n in a comparable total inc change in the Board Chai comparable South African nt of additional fees for ac	ase fees. * The Board Chair's fee is no rease of c.14.9%. The main reasons to the structure is acknowledged. * The tocompanies are offering to their NEDs to hoc or other assignments to NEDs to	be for support the resultar s. Item 4 A as the	nt 1				
	Continuation of Ordinary Resolutions	Mgmt							
6	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For				
	Non-binding Advisory Vote	Mgmt							
1	Approve Remuneration Policy	Mgmt	For	For	For				
2	Approve Remuneration Implementation Report	Mgmt	For	For	For				

Aspen Pharmacare Holdings Ltd.

Meeting Date: 12/05/2024 **Record Date:** 11/29/2024

Country: South Africa

Meeting Type: Annual

Ticker: APN

Primary Security ID: S0754A105

Voting Policy: ISS

Votable Shares: 201,090 Shares Voted: 201,090

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1	Accept Financial Statements and Statutory Reports for the Year Ended 30 June 2024	Mgmt	For	For	For
2	Receive and Note the Social & Ethics Committee Report	Mgmt	For	For	For
3.1	Re-elect Kuseni Dlamini as Director	Mgmt	For	For	For

Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the re-election or election of these Directors.

Aspen Pharmacare Holdings Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
3.2	Re-elect Linda de Beer as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these election of these Directors.	e items is warranted: * No iss	sues have been identified in	relation to the re-election	or			
3.3	Elect Neo Dongwana as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these election of these Directors.	e items is warranted: * No iss	sues have been identified in	relation to the re-election	or			
3.4	Re-elect Chris Mortimer as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these election of these Directors.	e items is warranted: * No iss	sues have been identified in	relation to the re-election	or			
3.5	Re-elect Yvonne Muthien as Director	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these election of these Directors.	e items is warranted: * No iss	sues have been identified in	relation to the re-election	or			
4	Reappoint Ernst & Young Inc as Auditors with Derek Engelbrecht as the Individual Registered Auditor	Mgmt	For	For	For			
5.1	Re-elect Ben Kruger as Member of the Audit & Risk Committee	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these independent.	e items is warranted: * All of	the members of the Audit &	& Risk Committee are				
5.2	Re-elect Linda de Beer as Member of the Audit & Risk Committee	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit & Risk Committee are independent.							
5.3	Elect Neo Dongwana as Member of the Audit & Risk Committee	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit & Risk Committee are independent.							
5.4	Re-elect Yvonne Muthien as Member of the Audit & Risk Committee	Mgmt	For	For	For			
	Voting Policy Rationale: A vote FOR these items is warranted: * All of the members of the Audit & Risk Committee are independent.							
6	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For			
7	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For			
8	Authorise Ratification of Approved Resolutions	Mgmt	For	For	For			
	Non-binding Advisory Resolutions	Mgmt						
1	Approve Remuneration Policy	Mgmt	For	For	For			
2	Approve Remuneration Implementation Report	Mgmt	For	For	For			

Aspen Pharmacare Holdings Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
	Special Resolutions	Mgmt					
1.1a	Approve Fees of the Board Chairman	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR this ite South African companies are offering to th		* *	ine with what comparable			
1.1b	Approve Fees of the Board Members	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR this ite South African companies are offering to th			ine with what comparable			
1.2a	Approve Fees of the Audit & Risk Committee Chairman	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR this ite South African companies are offering to th			ine with what comparable			
1.2b	Approve Fees of the Audit & Risk Committee Members	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR this ite South African companies are offering to th			ine with what comparable			
1.3a	Approve Fees of the Remuneration & Nomination Committee Chairman	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR this ite South African companies are offering to th			ine with what comparable			
1.3b	Approve Fees of the Remuneration & Nomination Committee Members	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.						
1.4a	Approve Fees of the Social & Ethics Committee Chairman	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.						
1.4b	Approve Fees of the Social & Ethics Committee Members	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR this item is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.						
2	Approve Financial Assistance to Related or Inter-related Company	Mgmt	For	For	For		
3	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For		

Ticker: ARI

African Rainbow Minerals Ltd.

Meeting Date: 12/06/2024Country: South AfricaRecord Date: 11/29/2024Meeting Type: Annual

Primary Security ID: S01680107

Voting Policy: ISS

Votable Shares: 605,661

Voting

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1	Re-elect Frank Abbott as Director	Mgmt	For	Against	Against			
	Voting Policy Rationale: Items 1 & 3 A vote to be non-independent NEDs by ISS who s Abbott's independence in relation to his me Maditsi also serves on the Remuneration C according to the King IV Report. Items 2 & to the election or re-election of these Directions.	erve on the Board where the embership on the Audit and iommittee, which does not a 4 A vote FOR these items is	ere is a lack of independent r Risk Committee is discussed lign with the recommended ii	epresentation. Frank under Item 6.2. * Alex ndependence levels				
2	Re-elect Brian Kennedy as Director	Mgmt	For	For	For			
	Voting Policy Rationale: Items 1 & 3 A vote AGAINST these items is warranted: * Frank Abbott and Alex Maditsi are considered to be non-independent NEDs by ISS who serve on the Board where there is a lack of independent representation. Frank Abbott's independence in relation to his membership on the Audit and Risk Committee is discussed under Item 6.2. * Alex Maditsi also serves on the Remuneration Committee, which does not align with the recommended independence levels according to the King IV Report. Items 2 & 4 A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.							
3	Re-elect Alex Maditsi as Director	Mgmt	For	Against	Against			
	Voting Policy Rationale: Items 1 & 3 A vote AGAINST these items is warranted: * Frank Abbott and Alex Maditsi are considered to be non-independent NEDs by ISS who serve on the Board where there is a lack of independent representation. Frank Abbott's independence in relation to his membership on the Audit and Risk Committee is discussed under Item 6.2. * Alex Maditsi also serves on the Remuneration Committee, which does not align with the recommended independence levels according to the King IV Report. Items 2 & 4 A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.							
4	Re-elect Pitsi Mnisi as Director	Mgmt	For	For	For			
	Voting Policy Rationale: Items 1 & 3 A vote AGAINST these items is warranted: * Frank Abbott and Alex Maditsi are considered to be non-independent NEDs by ISS who serve on the Board where there is a lack of independent representation. Frank Abbott's independence in relation to his membership on the Audit and Risk Committee is discussed under Item 6.2. * Alex Maditsi also serves on the Remuneration Committee, which does not align with the recommended independence levels according to the King IV Report. Items 2 & 4 A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.							
5	Reappoint KPMG Inc as Auditors with S Loonat as the Designated Auditor	Mgmt	For	For	For			
6.1	Re-elect Tom Boardman as Chairman of the Audit and Risk Committee	Mgmt	For	Against	Against			
	Voting Policy Rationale: Items 6.1-6.3 & 6.6 A vote AGAINST these items is considered warranted: * Tom Boardman, Frank Abbott, Anton Botha and Rejoice Simelane are non-independent Audit and Risk Committee Members. Items 6.4-6.5 A vote FOR these items is considered warranted: * Bongani Nqwababa and Pitsi Mnisi are independent Audit and Risk Committee members. No concerns are raised in respect of their election to the Audit and Risk Committee.							
6.2	Re-elect Frank Abbott as Member of the Audit and Risk Committee	Mgmt	For	Against	Against			
	Voting Policy Rationale: Items 6.1-6.3 & 6. Abbott, Anton Botha and Rejoice Simelane	are non-independent Audit	and Risk Committee Member	s. Items 6.4-6.5 A vote Fo	OR .			

Voting Policy Rationale: Items 6.1-6.3 & 6.6 A vote AGAINST these items is considered warranted: * Tom Boardman, Frank Abbott, Anton Botha and Rejoice Simelane are non-independent Audit and Risk Committee Members. Items 6.4-6.5 A vote FOR these items is considered warranted: * Bongani Nqwababa and Pitsi Mnisi are independent Audit and Risk Committee members. No concerns are raised in respect of their election to the Audit and Risk Committee.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
6.3	Re-elect Anton Botha as Member of the Audit and Risk Committee	Mgmt	For	Against	Against				
	Voting Policy Rationale: Items 6.1-6.3 & 6.6 A vote AGAINST these items is considered warranted: * Tom Boardman, Frank Abbott, Anton Botha and Rejoice Simelane are non-independent Audit and Risk Committee Members. Items 6.4-6.5 A vote FOR these items is considered warranted: * Bongani Nqwababa and Pitsi Mnisi are independent Audit and Risk Committee members. No concerns are raised in respect of their election to the Audit and Risk Committee.								
6.4	Re-elect Bongani Nqwababa as Member of the Audit and Risk Committee	Mgmt	For	For	For				
	Voting Policy Rationale: Items 6.1-6.3 & 6 Abbott, Anton Botha and Rejoice Simelane these items is considered warranted: * Bo members. No concerns are raised in respe	e are non-independent Audit a ngani Nqwababa and Pitsi Mi	and Risk Committee Members. nisi are independent Audit and	Items 6.4-6.5 A vote Fo	OR .				
6.5	Re-elect Pitsi Mnisi as Member of the Audit and Risk Committee	Mgmt	For	For	For				
	Voting Policy Rationale: Items 6.1-6.3 & 6.6 A vote AGAINST these items is considered warranted: * Tom Boardman, Frank Abbott, Anton Botha and Rejoice Simelane are non-independent Audit and Risk Committee Members. Items 6.4-6.5 A vote FOR these items is considered warranted: * Bongani Nqwababa and Pitsi Mnisi are independent Audit and Risk Committee members. No concerns are raised in respect of their election to the Audit and Risk Committee.								
6.6	Re-elect Rejoice Simelane as Member of the Audit and Risk Committee	Mgmt	For	Against	Against				
	Voting Policy Rationale: Items 6.1-6.3 & 6.6 A vote AGAINST these items is considered warranted: * Tom Boardman, Frank Abbott, Anton Botha and Rejoice Simelane are non-independent Audit and Risk Committee Members. Items 6.4-6.5 A vote FOR these items is considered warranted: * Bongani Nqwababa and Pitsi Mnisi are independent Audit and Risk Committee members. No concerns are raised in respect of their election to the Audit and Risk Committee.								
7	Approve Remuneration Policy	Mgmt	For	For	For				
8	Approve Remuneration Implementation Report	Mgmt	For	For	For				
9	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For	For				
10	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For				
11.1	Approve the Annual Retainer Fees for Non-executive Directors	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.								
11.2	Approve the Fees for Attending Board Meetings	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these South African companies are offering to the	•		e with what comparable	2				
12	Approve the Committee Meeting Attendance Fees for Non-executive Directors	Mgmt	For	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable								

Voting Policy Rationale: A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
13	Approve Financial Assistance in Terms of Section 44 of the Companies Act	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these implementation of the Companies Act 200		e are routine requests, pro	posed as a result of the		-
14	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For	For	
	Voting Policy Rationale: A vote FOR these implementation of the Companies Act 200		e are routine requests, pro	posed as a result of the		_
15	Authorise Issue of Shares in Connection with the Share or Employee Incentive Schemes	Mgmt	For	For	For	
16	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For	
			Voting Policy: ISS			
Votable Shares: 4,941					Shares Voted: 0	
				Voting		

to be non-independent NEDs by ISS who serve on the Board where there is a lack of Abbott's independence in relation to his membership on the Audit and Risk Committee Maditsi also serves on the Remuneration Committee, which does not align with the reaccording to the King IV Report. Items 2 & 4 A vote FOR these items is warranted: * to the election or re-election of these Directors. 3 Re-elect Alex Maditsi as Mgmt For Director Voting Policy Rationale: Items 1 & 3 A vote AGAINST these items is warranted: * Frato be non-independent NEDs by ISS who serve on the Board where there is a lack of Abbott's independence in relation to his membership on the Audit and Risk Committee	Against Against Annk Abbott and Alex Maditsi are considered f independent representation. Frank tee is discussed under Item 6.2. * Alex tecommended independence levels f No issues have been identified in relation For	ruction						
Director Voting Policy Rationale: Items 1 & 3 A vote AGAINST these items is warranted: * Frato be non-independent NEDs by ISS who serve on the Board where there is a lack of Abbott's independence in relation to his membership on the Audit and Risk Committee Maditsi also serves on the Remuneration Committee, which does not align with the reaccording to the King IV Report. Items 2 & 4 A vote FOR these items is warranted: * to the election or re-election of these Directors. 2 Re-elect Brian Kennedy as Mgmt For Director Voting Policy Rationale: Items 1 & 3 A vote AGAINST these items is warranted: * Frato be non-independent NEDs by ISS who serve on the Board where there is a lack of Abbott's independence in relation to his membership on the Audit and Risk Committee Maditsi also serves on the Remuneration Committee, which does not align with the reaccording to the King IV Report. Items 2 & 4 A vote FOR these items is warranted: * to the election or re-election of these Directors. 3 Re-elect Alex Maditsi as Mgmt For Director Voting Policy Rationale: Items 1 & 3 A vote AGAINST these items is warranted: * Frato be non-independent NEDs by ISS who serve on the Board where there is a lack of Abbott's independence in relation to his membership on the Audit and Risk Committee.	ank Abbott and Alex Maditsi are considered independent representation. Frank tee is discussed under Item 6.2. * Alex ecommended independence levels in No issues have been identified in relation							
to be non-independent NEDs by ISS who serve on the Board where there is a lack of Abbott's independence in relation to his membership on the Audit and Risk Committee Maditsi also serves on the Remuneration Committee, which does not align with the reaccording to the King IV Report. Items 2 & 4 A vote FOR these items is warranted: * to the election or re-election of these Directors. 2 Re-elect Brian Kennedy as Mgmt For Director Voting Policy Rationale: Items 1 & 3 A vote AGAINST these items is warranted: * Frato be non-independent NEDs by ISS who serve on the Board where there is a lack of Abbott's independence in relation to his membership on the Audit and Risk Committee Maditsi also serves on the Remuneration Committee, which does not align with the reaccording to the King IV Report. Items 2 & 4 A vote FOR these items is warranted: * to the election or re-election of these Directors. 3 Re-elect Alex Maditsi as Mgmt For Director Voting Policy Rationale: Items 1 & 3 A vote AGAINST these items is warranted: * Frato be non-independent NEDs by ISS who serve on the Board where there is a lack of Abbott's independence in relation to his membership on the Audit and Risk Committee.	f independent representation. Frank te is discussed under Item 6.2. * Alex tecommended independence levels to No issues have been identified in relation For							
Voting Policy Rationale: Items 1 & 3 A vote AGAINST these items is warranted: * Fra to be non-independent NEDs by ISS who serve on the Board where there is a lack of Abbott's independence in relation to his membership on the Audit and Risk Committee Maditsi also serves on the Remuneration Committee, which does not align with the reaccording to the King IV Report. Items 2 & 4 A vote FOR these Items is warranted: * to the election or re-election of these Directors. 3 Re-elect Alex Maditsi as Mgmt For Director Voting Policy Rationale: Items 1 & 3 A vote AGAINST these items is warranted: * Fra to be non-independent NEDs by ISS who serve on the Board where there is a lack of Abbott's independence in relation to his membership on the Audit and Risk Committee								
to be non-independent NEDs by ISS who serve on the Board where there is a lack of Abbott's independence in relation to his membership on the Audit and Risk Committee Maditsi also serves on the Remuneration Committee, which does not align with the reaccording to the King IV Report. Items 2 & 4 A vote FOR these items is warranted: * to the election or re-election of these Directors. 3 Re-elect Alex Maditsi as Mgmt For Director Voting Policy Rationale: Items 1 & 3 A vote AGAINST these items is warranted: * Frato be non-independent NEDs by ISS who serve on the Board where there is a lack of Abbott's independence in relation to his membership on the Audit and Risk Committee	nk Abbatt and Alax Madital and accord							
Director Voting Policy Rationale: Items 1 & 3 A vote AGAINST these items is warranted: * Fra to be non-independent NEDs by ISS who serve on the Board where there is a lack of Abbott's independence in relation to his membership on the Audit and Risk Committe	Voting Policy Rationale: Items 1 & 3 A vote AGAINST these items is warranted: * Frank Abbott and Alex Maditsi are considered to be non-independent NEDs by ISS who serve on the Board where there is a lack of independent representation. Frank Abbott's independence in relation to his membership on the Audit and Risk Committee is discussed under Item 6.2. * Alex Maditsi also serves on the Remuneration Committee, which does not align with the recommended independence levels according to the King IV Report. Items 2 & 4 A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.							
to be non-independent NEDs by ISS who serve on the Board where there is a lack of Abbott's independence in relation to his membership on the Audit and Risk Committee	Against							
	Voting Policy Rationale: Items 1 & 3 A vote AGAINST these items is warranted: * Frank Abbott and Alex Maditsi are considered to be non-independent NEDs by ISS who serve on the Board where there is a lack of independent representation. Frank Abbott's independence in relation to his membership on the Audit and Risk Committee is discussed under Item 6.2. * Alex Maditsi also serves on the Remuneration Committee, which does not align with the recommended independence levels according to the King IV Report. Items 2 & 4 A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.							
4 Re-elect Pitsi Mnisi as Director Mgmt For	For							
to be non-independent NEDs by ISS who serve on the Board where there is a lack of Abbott's independence in relation to his membership on the Audit and Risk Committee Maditsi also serves on the Remuneration Committee, which does not align with the re	Voting Policy Rationale: Items 1 & 3 A vote AGAINST these items is warranted: * Frank Abbott and Alex Maditsi are considered to be non-independent NEDs by ISS who serve on the Board where there is a lack of independent representation. Frank Abbott's independence in relation to his membership on the Audit and Risk Committee is discussed under Item 6.2. * Alex Maditsi also serves on the Remuneration Committee, which does not align with the recommended independence levels according to the King IV Report. Items 2 & 4 A vote FOR these items is warranted: * No issues have been identified in relation to the election or re-election of these Directors.							
5 Reappoint KPMG Inc as Mgmt For Auditors with S Loonat as the Designated Auditor	For							

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
6.1	Re-elect Tom Boardman as Chairman of the Audit and Risk Committee	Mgmt	For	Against					
	Voting Policy Rationale: Items 6.1-6.3 & 6.6 A vote Abbott, Anton Botha and Rejoice Simelane are nor these items is considered warranted: * Bongani No members. No concerns are raised in respect of the	n-independent Audit and . gwababa and Pitsi Mnisi a	Risk Committee Members. Items 6.4-6 are independent Audit and Risk Commi	.5 A vote F	TOR				
6.2	Re-elect Frank Abbott as Member of the Audit and Risk Committee	Mgmt	For	Against					
	Voting Policy Rationale: Items 6.1-6.3 & 6.6 A vote AGAINST these items is considered warranted: * Tom Boardman, Frank Abbott, Anton Botha and Rejoice Simelane are non-independent Audit and Risk Committee Members. Items 6.4-6.5 A vote FOR these items is considered warranted: * Bongani Nqwababa and Pitsi Mnisi are independent Audit and Risk Committee members. No concerns are raised in respect of their election to the Audit and Risk Committee.								
6.3	Re-elect Anton Botha as Member of the Audit and Risk Committee	Mgmt	For	Against					
	Voting Policy Rationale: Items 6.1-6.3 & 6.6 A vote AGAINST these items is considered warranted: * Tom Boardman, Frank Abbott, Anton Botha and Rejoice Simelane are non-independent Audit and Risk Committee Members. Items 6.4-6.5 A vote FOR these items is considered warranted: * Bongani Nqwababa and Pitsi Mnisi are independent Audit and Risk Committee members. No concerns are raised in respect of their election to the Audit and Risk Committee.								
6.4	Re-elect Bongani Nqwababa as Member of the Audit and Risk Committee	Mgmt	For	For					
	Voting Policy Rationale: Items 6.1-6.3 & 6.6 A vote AGAINST these items is considered warranted: * Tom Boardman, Frank Abbott, Anton Botha and Rejoice Simelane are non-independent Audit and Risk Committee Members. Items 6.4-6.5 A vote FOR these items is considered warranted: * Bongani Nqwababa and Pitsi Mnisi are independent Audit and Risk Committee members. No concerns are raised in respect of their election to the Audit and Risk Committee.								
6.5	Re-elect Pitsi Mnisi as Member of the Audit and Risk Committee	Mgmt	For	For					
	Voting Policy Rationale: Items 6.1-6.3 & 6.6 A vote AGAINST these items is considered warranted: * Tom Boardman, Frank Abbott, Anton Botha and Rejoice Simelane are non-independent Audit and Risk Committee Members. Items 6.4-6.5 A vote FOR these items is considered warranted: * Bongani Nqwababa and Pitsi Mnisi are independent Audit and Risk Committee members. No concerns are raised in respect of their election to the Audit and Risk Committee.								
6.6	Re-elect Rejoice Simelane as Member of the Audit and Risk Committee	Mgmt	For	Against					
	Voting Policy Rationale: Items 6.1-6.3 & 6.6 A vote Abbott, Anton Botha and Rejoice Simelane are nor these items is considered warranted: * Bongani No members. No concerns are raised in respect of the	n-independent Audit and . gwababa and Pitsi Mnisi a	Risk Committee Members. Items 6.4-6. are independent Audit and Risk Commi	.5 A vote F	TOR				
7	Approve Remuneration Policy	Mgmt	For	For					
8	Approve Remuneration Implementation Report	Mgmt	For	For					
9	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	For					
10	Authorise Board to Issue Shares for Cash	Mgmt	For	For					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
11.1	Approve the Annual Retainer Fees for Non-executive Directors	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR these items is v South African companies are offering to their NEDs.		* *	comparable	e			
11.2	Approve the Fees for Attending Board Meetings	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR these items is we South African companies are offering to their NEDs.			comparable	e			
12	Approve the Committee Meeting Attendance Fees for Non-executive Directors	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * The proposed fees appear to be in line with what comparable South African companies are offering to their NEDs. No major concerns are raised.							
13	Approve Financial Assistance in Terms of Section 44 of the Companies Act	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR these items is wimplementation of the Companies Act 2008.	varranted: * These are rol	utine requests, proposed as a result o	f the				
14	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For				
	Voting Policy Rationale: A vote FOR these items is warranted: * These are routine requests, proposed as a result of the implementation of the Companies Act 2008.							
15	Authorise Issue of Shares in Connection with the Share or Employee Incentive Schemes	Mgmt	For	For				
16	Authorise Repurchase of Issued Share Capital	Mgmt	For	For				

MAS PLC

Meeting Date: 12/06/2024

Country: Malta

Ticker: MSP

Record Date: 11/29/2024 **Meeting Type:** Annual

Primary Security ID: G5884M104

Voting Policy: ISS

Votable Shares: 2,185,507 Shares Voted: 2,185,507

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Year Ended 30 June 2024	Mgmt	For	For	For
2	Reappoint PricewaterhouseCoopers Malta (PwC) as Auditors with Christopher Cardona as the Designated Audit Individual	Mgmt	For	For	For
3.1	Re-elect Vasile Iuga as Director	Mgmt	For	For	For

Voting Policy Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the election of re-election of these Directors.

MAS PLC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
3.2	Re-elect Werner Alberts as Director	Mgmt	For	For	For		
	Voting Policy Rationale: A vote FOR these re-election of these Directors.	items is warranted: * No iss	ues have been identified in	n relation to the election or			
4	Authorise Repurchase of Issued Share Capital	Mgmt	For	For	For		
5	Authorise Board to Issue Shares for Cash	Mgmt	For	For	For		
6	Approve Compensation Policy	Mgmt	For	Against	Against		
	Voting Policy Rationale: A vote AGAINST this item is warranted: * Concerns remain with the long-term incentive framework, which continues to grant Executives with loan-funded share awards. In addition, these awards are not subject to pre-determined performance targets.						
7	Approve Compensation Implementation Report for Non-executive Directors	Mgmt	For	Against	Against		
	Voting Policy Rationale: A vote AGAINST this item is warranted: * While no increases are being proposed for FY2024, the current NED base fee continues to stand out as high for a company of this size.						
8	Approve Compensation Implementation Report for Executive Directors	Mgmt	For	Against	Against		
	Excedite Directors						

Voting Policy Rationale: A vote AGAINST this item is warranted: * Irina Grigore's base salary received a significant increase of c. 18.5% to EUR 270,521 during FY2024 with no clear explanation provided by the Company.